

**MEMORIAL HEALTHCARE SYSTEM  
RSP GOLD PLAN**

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**MEMORIAL HEALTHCARE SYSTEM  
RSP GOLD PLAN**

The South Broward Hospital District, DBA, Memorial Healthcare System a political subdivision of the State of Florida created by Special Acts 1947, Chapter 24415, Laws of Florida, 1974, and a tax-exempt organization described in Code Section 501(c)(3) herein referred to as "Employer," in order to encourage savings and improve retirement benefits of eligible Employees, hereby amends and restates the South Broward Hospital District RSP Gold Plan (the "Plan") (originally known as the South Broward Hospital District Voluntary Savings Plan) for the benefit of its eligible Employees on the terms and conditions described hereafter. For purposes of the nondiscrimination requirements of Code Section 403(b)(12), the Plan is a governmental plan as defined in Code Section 414(d) of an organization described in Code Section 501(c)(3).

NOW, THEREFORE, effective January 1, 2020 (hereinafter called the "Effective Date"), the Employer hereby amends and restates the Plan as set forth herein.

## **ARTICLE 1 PREFACE**

### **Section 1.1. Effective Date.**

Except as otherwise provided herein, the Effective Date of the Plan, as amended and restated herein, is January 1, 2020. All references herein to the Original Effective Date of the Plan shall mean January 1, 1989.

### **Section 1.2. Purpose of Plan.**

The purpose of this Plan is to promote, in the manner set forth hereinafter, the future economic welfare of the Employees, to develop in those Employees an uninsured interest in the Employer's successful operation and to encourage Employee savings. It is intended that this Plan qualify under Code Section 403(b).

### **Section 1.3. Legal Effect.**

As of the Effective Date, the terms and conditions of this Plan shall amend and supersede prospectively the terms and conditions of the South Broward Hospital District RSP Gold Plan as amended and restated effective as of January 1, 2002, and all subsequent amendments thereto; *provided, however*, that the provisions of such prior plan document shall continue to govern the rights of all Participants who retired or otherwise ceased to work for the Employer and all Related Employers prior to the Effective Date hereof, except as is otherwise expressly stated herein.

### **Section 1.4. Headings.**

The headings and subheadings in this Plan have been inserted for convenience and reference only and are to be ignored in any construction of the provisions hereof.

### **Section 1.5. Gender and Number.**

The masculine gender shall be deemed to include the feminine; the feminine gender shall be deemed to include the masculine, and the singular shall include the plural unless otherwise clearly required by the context.

## **ARTICLE 2 DEFINITIONS**

### **Section 2.1. Act.**

The Employee Retirement Income Security Act of 1974, as amended, or as it may be amended from time to time.

### **Section 2.2. Annuity Contract.**

An annuity contract that satisfies the requirements of Code Section 403(b), and that has been selected by the Employer as an investment arrangement under the Plan. The provisions of each Annuity Contract, excluding those that are inconsistent with the Plan or Code Section 403(b), are hereby incorporated by reference in the Plan.

### **Section 2.3. Annuity Starting Date.**

The first day of the first period for which a benefit is payable as an annuity or any other form.

### **Section 2.4. Beneficiary.**

The designated person(s) or entity(s) entitled to receive the Participant's benefits under the Plan, if any, after his death, as identified under the provisions governing each Annuity Contract or Custodial Account or in order records maintained under the Plan.

### **Section 2.5. Board.**

The Board of Commissioners of the Employer, or the Executive Committee acting on its behalf.

### **Section 2.6. Break in Service.**

- (a) For Plan Years beginning prior to January 1, 2020, the failure of an Employee to complete more than 500 Hours of Service during a Plan Year.
- (b) For Plan Years beginning on and after January 1, 2020, but only with respect to a Participant who is an Employee on January 1, 2020 or whose Date of Employment or Date of Reemployment occurs on or after such date, the term "One-Year Period of Severance" shall be substituted for the term "Break in Service."
  - (i) A "Period of Severance" means the continuous period of time commencing on an Employee's Severance from Service Date and ending on the date on which the Employee again performs an Hour of Service, which period must not be less than a One-Year Period of Severance.
  - (ii) A "One-Year Period of Severance" means the period beginning on the Employee's Severance from Service Date and ending on the first anniversary of such date, provided that the Employee fails to perform an Hour of Service before the first anniversary of the Severance from Service Date.

### **Section 2.7. Code.**

The Internal Revenue Code of 1986, as amended, or as it may be amended from time to time.

### **Section 2.8. Compensation.**

For Plan Years beginning on or after the Original Effective Date, compensation shall be a Participant's total earnings from the Employer or Related Employer reported or reportable on U.S. Treasury Department Wages and Tax Statement, Form W-2 (or similar form which may be required for such purposes), for the Plan Year, plus amounts deferred under this Plan and amounts that would be cash compensation includible in gross income but for a reduction election (or deemed election) under Code Section 125, 132(f)(4), 401(k), 403(b) (including an employee deferral under this Plan), or 457(b), but excluding non-cash items and directors' fees, amounts allocated (other than deferrals) or benefits paid under this Plan or any other benefit plan of the Employer or Related Employer.

In addition to other applicable limitations set forth in the Plan, and notwithstanding any provision of the Plan to the contrary, for Plan Years beginning on or after January 1, 1989 and before January 1, 1994, the annual Compensation of each Employee taken into account under this Plan for purposes of Section 4.5 for any such Plan Year (relating to Employer contributions) shall not exceed \$200,000, as adjusted for increases in the cost of living pursuant to Code Section 401(a)(17)(B). For Plan Years beginning on or after January 1, 1994 and before January 1, 2002, the annual Compensation of each Employee taken into account under the Plan shall not exceed the OBRA '93 annual compensation limit. The OBRA '93 annual compensation limit is \$150,000, as adjusted by the Commissioner of the Internal Revenue for increases in the cost-of-living in accordance with Code Section 401(a)(17)(B). For Plan Years beginning after December 31, 2001, the annual Compensation of each Employee taken into account under this Plan shall not exceed \$200,000 (\$285,000 for 2020), as adjusted in accordance with Code Section 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to any period, not exceeding 12 months, over which Compensation is determined (determination period) beginning in such calendar year. If a determination period consists of fewer than 12 months, the annual compensation limit will be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator of which is 12.

For Plan Years beginning on or after January 1, 1994, any reference in this Plan to the limitation under Code Section 401(a)(17)(B) shall mean the OBRA '93 annual compensation limit or, for Plan Years beginning after December 31, 2001, the \$200,000 annual compensation limit set forth in the preceding paragraph. If Compensation for any prior determination period is taken into account in determining an Employee's benefits accruing in the current Plan Year, the Compensation for that prior determination period is subject to the OBRA '93 annual compensation limit or \$200,000 limit, as applicable, in effect for that prior determination period. For this purpose, for determination periods beginning before the first day of the first Plan Year beginning on or after January 1, 1994, the OBRA '93 annual compensation limit is \$150,000. For Plan Years beginning before January 1, 1997, in determining the compensation of a Participant for purposes of the above Compensation limitation, the family aggregation rules of Code Section 414(q)(6) shall apply, except in applying such rules, the term "family" shall include only the spouse of the Participant and any lineal descendants of the Participant who have not attained age 19 before the close of the Plan Year. If, as a result of the application of this paragraph, the Compensation limitation applies to a family aggregation unit, the limitation shall be prorated among the affected individuals in proportion to each such affected individual's Compensation as determined under this Section prior to the application of this limitation.

Other than for purposes of Section 4.5, Compensation shall include amounts paid after the Participant's Severance from Employment Date, provided:

- (a) The amount is paid by the later of 2½ months after the Participant's severance from employment or the end of the Plan Year that includes the date the Participant severed employment; and
- (b) The payment is described in either clause (i) or (ii) below:
  - (i) The payment (A) is regular compensation for services during the Participant's regular working hours, or compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments; and (B) it would have been paid to the Participant prior to his severance from employment if the Participant had continued in employment with the Employer or Related Employer; or
  - (ii) The payment (A) is an amount that would have been included in the definition of Compensation if it was paid prior to the Participant's severance from employment; and (B) is for either (I) unused accrued bona fide sick, vacation, or other leave, but only if the Participant would have been able to use the leave if employment had continued, or (II) is received by the Participant pursuant to a nonqualified unfunded deferred compensation plan, but only if the payment would have been paid to the Participant at the same time if the Participant had continued in employment with the Employer or Related Employer and only to the extent that the payment is includible in the Participant's gross income.

Any payments not described in Subsection (a) or (b) above are not considered Compensation if paid after the Participant's Severance From Employment Date, even if they are paid within 2½ months following the Participant's severance from employment, except for payments to an individual who does not currently perform services for the Employer or Related Employer by reason of qualified military service (within the meaning of Code Section 414(u)(1)) to the extent these payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer or Related Employer rather than entering qualified military service.

**Section 2.9. Custodial Account.**

An account maintained by a Custodian which holds Mutual Fund shares for the benefit of a Participant or Beneficiary.

**Section 2.10. Custodian.**

A bank, trust company, or other financial institution administering some or all of the assets of the Plan according to the provisions of a Custodial Agreement.

**Section 2.11. Custodial Agreement.**

Any agreement between a Custodian and the Employer under which assets of the Plan are held in Custodial Accounts for Participants and invested in approved Mutual Fund shares. The provisions of each Custodial Agreement, excluding those provisions that are inconsistent with the Plan or Code Section 403(b), are hereby incorporated by reference in the Plan.

**Section 2.12. Date of Employment.**

The first date on which an Employee completes an Hour of Service.

**Section 2.13. Date of Reemployment.**

The date on which an Employee completes an Hour of Service following a Severance from Service Date.

**Section 2.14. Disability.**

The permanent and total inability of a Participant to engage in any substantial gainful activity, by reason of physical or mental infirmity, or both, that can be expected to result in death or be of long continued and indefinite duration. The determination of the existence or non-existence of Disability shall be based solely upon the Employee's eligibility for Social Security disability benefits. For purposes of Annuity Contracts distributing amounts not attributable to elective deferrals, "Disability" shall have this same meaning unless an alternative definition is provided in the Annuity Contract.

**Section 2.15. Early Retirement Age.**

Effective with respect to Participants who severed employment prior to January 1, 2020 and do not have a Date of Reemployment on or after such date, "Early Retirement Age" means the later of the time a Participant attains (i) age 55 and completes 10 Years of Service or (ii) age 52 and completes 20 Years of Service.

**Section 2.16. Employee.**

Any person who is employed by the Employer or a Related Employer that is an eligible employer within the meaning of Section 1.403(b)-2(b)(8) of the Treasury Regulations, excluding any person who is providing services as an independent contractor.

**Section 2.17. Employee Deferral Account.**

The balance posted to the record of each Participant and Beneficiary consisting of elective deferrals of the Participant's Compensation as adjusted for any net income, gain or loss thereon, less any payments therefrom. Each Employee Deferral Account shall include, where appropriate, subaccounts which reflect Employee-directed investments if permitted in Section 6.2.

**Section 2.18. Employee Rollover Contribution Account.**

The balance posted to the record of each Participant or Beneficiary consisting of the Participant's rollovers, pursuant to Section 4.8, as adjusted for any net income, gain or loss thereon, less any payments therefrom. Each Employee Rollover Contribution Account shall include, where appropriate, subaccounts which reflect Employee-directed investments, if permitted, in Section 6.2.

**Section 2.19. Employer.**

South Broward Hospital District, DBA Memorial Healthcare System. For purposes of eligibility to participate in and make contributions to the Plan, "Employer" also includes all Related Employers that are eligible employers within the meaning of Section 1.403(b)-2(b)(8) of the Treasury Regulations.

**Section 2.20. Employer Matching Contribution Account.**

The balance posted to the record of each Participant or Beneficiary consisting of his allocated share of Employer matching contributions as adjusted for any net income, gain or loss thereon, less any payments therefrom. Each Employer Matching Contribution Account shall include, where appropriate, subaccounts which reflect Employee-directed investments, if permitted, in Section 6.2.

**Section 2.21. Mutual Fund.**

An open-end regulated investment company as defined under Code Sections 403(b)(7)(C) and 851(a).

**Section 2.22. Highly Compensated Employee.**

A "highly compensated employee" shall mean any Employee who, during the Plan Year or during the preceding Plan Year, was at any time a five percent owner (as defined in Code Section 416(i)(1)(iii)); or who, during the preceding Plan Year, has received compensation from the Employer and Related Employers in excess of \$80,000 (\$130,000 for 2020) (adjusted pursuant to Section 415(d) of the Code); and, if the Employer, so elects, was in the top-paid group of employees for such year.

An Employee who performs services for the Employer or a Related Employer at any time during the year is in the Top-Paid Group of Employees for any year if such Employee is in the group consisting of the top 20% of the Employees when ranked on the basis of compensation paid during such year.

A former Employee shall be treated as a Highly Compensated Employee if he was a Highly Compensated Employee when he separated from service, or at any time after attaining age 55.

The determination of who is a Highly Compensated Employee, including any determination of the number and identity of Employees in the Top-Paid Group, and the compensation that is considered for purposes of this Section, shall be made in accordance with Section 414(q) of the Code and the Treasury Regulations thereunder.

**Section 2.23. Hour of Service.**

- (a) Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer or a Related Employer. These hours shall be credited to the Employee for the computation period in which the duties are performed.
- (b) Each hour for which an Employee is paid, or entitled to payment, by the Employer or a Related Employer on account of a period of time during which no

duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence.

Notwithstanding the preceding sentence:

- (i) No more than 501 hours are required to be credited under this Subsection (b) to an Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period);
  - (ii) An hour for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed is not required to be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workmen's compensation, or unemployment compensation or disability insurance laws; and
  - (iii) Hours are not required to be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee.
- (c) Each hour for which back pay, irrespective of mitigation or damages, is either awarded or agreed to by the Employer or a Related Employer. The same hours shall not be credited both under Subsection (a) or Subsection (b), as the case may be, and under this Subsection (c). These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement or payment is made.
- (d) Each hour which is required to be credited to an Employee for military service under applicable law and regulations and which is not otherwise credited under this Section.
- (e) Where the Employer maintains the plan of a predecessor employer, service for such predecessor employer shall be treated as service with the Employer.
- (f) Hours under this Section shall be calculated and credited pursuant to Section 2530.200b-2 of the Department of Labor Regulations which are incorporated herein by reference.
- (g) Solely for purposes of determining whether a Break in Service for participation and vesting purposes has occurred, an Employee or former Employee who is absent from work for maternity or paternity leave shall receive credit either for the Hours of Service, as described in Subsections (a)-(f) above, which would otherwise have been credited to such Employee or former Employee but for such absence, or in any case in which such Hours of Service cannot be determined, eight Hours of Service per day of absence. The total number of Hours of Service

credited under this Subsection (g) shall not exceed 501. Hours of Service pursuant to this Subsection (g) shall be credited in the computation period during which the absence begins if doing so would prevent a Participant from incurring a Break in Service in that computation period. In any other case, these hours shall be credited in the following computation period. For purposes of this Subsection (g), an absence from work for maternity or paternity leave means an absence (1) by reason of pregnancy of the Employee or former Employee, (2) by reason of the birth of a child of the Employee or former Employee, (3) by reason of placement of a child with the Employee or former Employee in connection with the adoption of such child by such Employee or former Employee, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement. Notwithstanding the above, no credit shall be given for Hours of Service pursuant to this Subsection (g) unless the Employee or former Employee furnishes sufficient information to the Plan Administrator to establish that the absence is due to maternity or paternity leave and the number of days of such absence.

**Section 2.24. Inactive Participant.**

Any Participant who terminates employment or otherwise ceases to be an eligible Employee but whose interest in the Plan has not been wholly distributed.

**Section 2.25. Insurer.**

An insurance company qualified to issue annuities in a state and that issues an Annuity Contract(s) under this Plan.

**Section 2.26. Normal Retirement Date.**

Effective with respect to Participants who severed employment prior to January 1, 2020 and do not have a Date of Reemployment on or after such date, "Normal Retirement Age" means the first day of the month coincident with or next following the earlier of the time such Participant attains (i) age 62 and completes 20 Years of Service, (ii) age 65 and completes five (5) Years of Service, or (iii) age 55 and completes 30 Years of Service. For all other Participants, "Normal Retirement Age" means the time such Participant attains age 65 and completes five (5) Years of Service.

**Section 2.27. Participant.**

Every Employee who has met the requirements of Article 3, and any former Employee or Beneficiary of a former Employee with an account balance under the Plan.

**Section 2.28. Period of Severance.**

Shall have the meaning ascribed to such term under Section 2.6.

**Section 2.29. Plan.**

The Memorial Healthcare System RSP Gold Plan (originally known as the South Broward Hospital District Voluntary Savings Plan), as herein set out or as duly amended.

**Section 2.30. Plan Administrator.**

The Employer.

**Section 2.31. Plan Year.**

The 12-month period ending on December 31 of each year.

**Section 2.32. Qualified Employee.**

Any Employee who is normally scheduled to work 20 or more hours per week, any Employee who the Employer or a Related Employer that is an eligible employer within the meaning of Section 1.403(b)-2(b)(8) of the Treasury Regulations reasonably expects to work 1,000 or more Hours of Service during the 12-month period ending on the first anniversary of the Employee's Date of Employment, and any Employee who is normally scheduled to work less than 20 hours per week but works 1,000 or more Hours of Service during the 12-month period ending on the first anniversary of the Employee's Date of Employment or during any Plan Year ending after the close of that 12-month period.

**Section 2.33. Related Employer.**

An entity which is under common control with Employer under Code Sections 414(b), (c), (m) or (o). Related Employer also includes each entity described in Section 1.414(c)-5 of the Treasury Regulations.

**Section 2.34. Severance from Service Date.**

The earlier of: (i) the date on which an Employee quits, retires, is discharged or dies and, thus, ceases to be employed by the Employer and all Related Employers that are eligible employers within the meanings of Section 1.403(b)-2(g)(8) of the Treasury Regulations; or (ii) the first anniversary of the first date of a period in which an employee remains absent from service (with or without pay) with the Employer and all Related Employer that are eligible employers within the meanings of Section 1.403(b)-2(g)(8) of the Treasury Regulations for any reason other than quit, retirement, discharge or death, such as vacation, holiday, sickness, disability, approved absence or layoff.

Notwithstanding the foregoing, solely for purposes of determining whether an Employee has experienced a One-Year Period of Severance, the Severance from Service Date for an Employee who remains absent from service beyond the first anniversary of the first date of a period of absence that is a maternity or paternity leave of absence shall be the second anniversary of the first date of such absence. For purposes of this Section, an absence from work for a maternity or paternity leave of absence means an absence (1) by reason of the pregnancy of the individual, (2) by reason of the birth of a child of the individual, (3) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement

**Section 2.35. Valuation Date.**

The last day of each Plan Year.

**Section 2.36. Year of Plan Participation.**

A Year of Service beginning with the first Plan Year in which a Participant is a Qualified Employee.

**Section 2.37. Year of Service.**

- (a) For Plan Years beginning prior to January 1, 2020, a Plan Year during which an Employee has completed at least 1,000 Hours of Service, subject to the following qualifications and exceptions:
  - (i) Service prior to the Original Effective Date shall be disregarded.
  - (ii) Service after five consecutive Breaks in Service or more shall not be taken into account for purposes of computing a Participant's vested interest in his Employer Matching Contribution Account attributable to Employer matching contributions made prior to the beginning of such period.
  - (iii) Service prior to a Break in Service shall not be taken into account until the Participant completes a Year of Service following such Break in Service.
  - (iv) In the case of a Participant who has no vested interest in his account (attributable to Employer contributions or elective deferrals), Years of Service before any period of consecutive Breaks in Service shall be disregarded if the number of consecutive Breaks in Service equals or exceeds the greater of five or the aggregate number of Years of Service before such period. Any Years of Service disregarded pursuant to the previous sentence shall also be disregarded when applying the provisions of that sentence to a subsequent period of Breaks in Service.
- (b) For Plan Years beginning on and after January 1, 2020 but only with respect to a Participant who is an Employee on January 1, 2020 or whose Date of Employment or Date of Reemployment occurs on or after such date, the following rules shall apply for the purpose of determining a Year of Service:
  - (i) A Participant shall be credited with the aggregate of all time period(s) commencing with the Participant's Date of Employment (or Date of Reemployment, if applicable) and ending on the date a Break in Service begins, whether or not consecutive. Such aggregate period shall be the Participant's "Years of Service," except that the period of service less than a whole year, a 12-month period of service, or 365-day period of service will be disregarded. For purposes of this rule, fractional years will be aggregated on the basis that 12 months of service (30 days shall be considered to be a month in the case of fractional months) or 365 days shall be considered a "Year of Service."
  - (ii) If a Participant severs from service by reason of a quit, discharge or retirement and then performs an Hour of Service within 12 months of the Severance from Service Date, such Period of Severance shall not be

considered a One-Year Period of Severance and, as a result, such Period of Severance shall be credited in determining such Participant's Years of Service under Subsection (b)(i) above.

- (iii) If a Participant is absent from service for any reason other than quit, discharge, retirement or death and the Participant severs from service by reason of a quit, discharge or retirement and then is reemployed and performs an Hour of Service before the first anniversary of the date on which the Participant was first absent from service, the Participant shall be credited with the both the period during which he was absent from service and the period between the Severance From Service Date and the first anniversary of the date on which the Participant was first absent.

## **ARTICLE 3 ELIGIBILITY**

### **Section 3.1. Eligibility to Make Elective Deferrals.**

All Employees shall be immediately eligible to make elective deferrals under this Plan.

### **Section 3.2. Eligibility for Employer Contributions.**

All Qualified Employees who were Participants in this Plan on the day before the Effective Date of this Plan and are Employees on the Effective Date of this Plan shall continue to be eligible for Employer contributions on and after such Effective Date. For Plan Years beginning before January 1, 1998, any Qualified Employee who has completed 31 days of employment with the Employer or Related Employer that is an eligible employer within the meaning of Section 1.403(b)-2(b)(8) of the Treasury Regulations shall be eligible to participate in Employer contributions under this Plan on the first day of the first payroll period commencing immediately after the satisfaction of such service requirement. For Plan Years beginning on or after January 1, 1998, any Qualified Employee shall be immediately eligible to participate in Employer contributions under this Plan. Once an Employee becomes a Qualified Employee, the Employee will remain a Qualified Employee in any later Plan Year.

### **Section 3.3. Eligibility After Reemployment**

A Participant who has severed from employment and is reemployed shall be subject to the same rules as outlined above.

## ARTICLE 4 CONTRIBUTIONS

### Section 4.1. Employee Deferrals.

- (a) An Employee who enrolls in the Plan may elect to contribute a specific dollar amount or any percentage of his Compensation for the Plan Year for which the election is being made; *provided, however*, that the Employee's annual elective deferral is at least \$1.00. Such election shall be effective only for Compensation earned after the election is made.
- (b) The Participant's election shall continue to be effective until revised or terminated by the Participant. The election of a Participant who terminates employment with the Employer and all Related Employers that are eligible employers within the meaning of Section 1.403(b)-2(b)(8) of the Treasury Regulations shall be automatically revoked as of the date of such termination. For Plan Years beginning before January 1, 1996, in no event may the Participant enter into a salary reduction agreement more than once every taxable year. For Plan Years beginning after 1995, a Participant may revise his or her election at any time during a Plan Year.

### Section 4.2. Automatic Enrollment.

- (a) Notwithstanding Section 4.1(a), if a newly hired Employee who is designated as full-time on the Employer's payroll system (an "EACA Eligible Employee") fails to make an affirmative election to make elective deferrals within forty-five days of becoming an eligible Employee, he shall be deemed to have made an election to make elective deferrals to the Plan of 5% of his Compensation per payroll period. If an EACA Eligible Employee fails to make an investment direction in accordance with Section 6.2, the EACA Eligible Employee's elective deferrals shall be invested in the default investment as determined by the Plan Administrator in its sole and absolute discretion.
- (b) Upon becoming an eligible Employee or as soon thereafter as is administrative practicable, the Plan Administrator will provide each EACA Eligible Employee a notice of the his rights and obligations under the automatic enrollment arrangement described in this Section 4.2, written in a manner calculated to be understood by the average Employee. The notice must accurately describe: (i) the amount of the elective deferrals that will be made on the EACA Eligible Employee's behalf in the absence of an affirmative election; (ii) the EACA Eligible Employee's right to elect to have no elective deferrals made on his behalf or to have a different amount of elective deferrals made; (iii) how elective deferrals will be invested in the absence of the EACA Eligible Employee's investment direction; and (iv) the EACA Eligible Employee's right under Section 4.2(c) to make a withdrawal of elective deferrals and the procedures for making such a withdrawal.
- (c) No later than 90 days after an EACA Eligible Employee is automatically enrolled pursuant to Section 4.2(a), the EACA Eligible Employee may elect to withdraw all of

the elective deferrals made to his Employee Deferral Account through the earlier of (i) the pay date for the second payroll period that begins after the EACA Eligible Employee's withdrawal request and (ii) the first pay date that occurs after 30 days after the EACA Eligible Employee's request, as adjusted for earnings and losses to the date of the withdrawal. No spousal consent is required for a withdrawal under this Section 4.2(c). An election to withdraw elective deferrals made pursuant to this Section 4.2(c) shall be effective as soon as administratively practicable after the election.

- (d) Any withdrawal request under Section 4.2(c) shall be treated as an affirmative election to stop making elective deferrals under the Plan. Any EACA Eligible Employee who withdraws his elective deferrals pursuant to Section 4.2(c) shall no longer be a Participant of the Plan and will have to make an affirmative election pursuant to Section 4.1 to continue or recommence elective deferrals.
- (e) Elective deferrals distributed pursuant to Section 4.2(c) shall not be counted towards the dollar limitation on elective deferrals contained in Code Section 402(g), as set forth in Section 4.3 below.
- (f) Employer matching contributions that would otherwise be allocated to an Employer Matching Contribution Account will not be allocated to the extent the EACA Eligible Employee withdraws his elective deferrals under Section 4.2(c), and any Employer matching contributions that have already been made on account of elective deferrals that are withdrawn pursuant to Section 4.2(c) shall be forfeited.

#### **Section 4.3. Limitation on Elective Deferrals.**

The amount of deferrals for any taxable year beginning on or after the Original Effective Date, under this Plan and all other plans, contracts, and arrangements of the Employer and Related Employers shall not exceed the dollar limit in effect under Code Section 402(g) at the beginning of such taxable year, except to the extent permitted in the next paragraph and Code Section 414(v), if applicable.

For Plan Years beginning on and after January 1, 2002, all employees who are eligible to make elective deferrals under this Plan and who have attained age 50 or more before the close of the calendar year shall be eligible to make additional elective deferrals, known as catch-up contributions, in accordance with, and subject to the limitations of, Code Section 414(v). Such catch-up contributions shall not be taken into account for purposes of the provisions of the Plan implementing the required limitations of Code Sections 402(g) and 415.

A Participant may assign to this Plan any elective deferrals made during a taxable year that exceed the Code Section 402(g) limitation by notifying the Plan Administrator in writing on or before March 1 of the calendar year following the calendar year in which the elective deferral was made as to the amount of such excess elective deferrals to be assigned to the Plan.

Any elective deferrals distributed pursuant to Section 4.6 shall be disregarded in determining whether the Code Section 402(g) limitation has been exceeded.

Notwithstanding any other provision of this Plan, the excess elective deferrals assigned to this Plan, adjusted to reflect any income or loss credited to such excess elective deferrals up to the earlier of (1) the date of distribution, or (2) the end of the taxable year for which the excess elective deferrals were made, shall be distributed no later than April 15 to any Participant who assigned such excess elective deferrals to this Plan for the preceding taxable year.

**Section 4.4. Special Catch-Up Limitation for Employees with 15 Years of Service.**

Because the Employer is a qualified organization (within the meaning of Section 1.403(b)-4(c)(3)(ii) of the Treasury Regulations), the applicable dollar amount under Code Section 402(g) as set forth in Section 4.3 above for any “qualified employee” is increased by the least of:

- (a) \$3,000;
- (b) The excess of:
  - (i) \$15,000, over
  - (ii) The total special catch-up elective deferrals made for the qualified employee by the Employer and Related Employers for prior taxable years; or
- (c) The excess of:
  - (i) \$5,000 multiplied by the number of years of service of the qualified employee with the Employer and Related Employers, over
  - (ii) The total elective deferrals made for the qualified employee by the Employer and Related Employers for prior taxable years.

For purposes of this Section 4.4: (x) a “qualified employee” means a Participant who has completed at least 15 years of service taking into account only employment with the Employer and Related Employers that are eligible employers within the meaning of Section 1.403(b)-2(b)(8) of the Treasury Regulations; and (y) a “year of service” means each full year during which the individual is a full-time Employee of the Employer or such a Related Employer, plus fractional credit for each part of a year during which the individual is either a full-time Employee of the Employer or such a Related Employer for a part of a year or a part-time Employee of the Employer or such a Related Employer. The Employee must be credited with a full Year of Service for each year during which the Employee is a full-time Employee and a fraction of a year for each part of a work period during which the Employee is a full-time or part-time Employee of the Employer or such a Related Employer. An Employee’s number of years of service equals the aggregate of the annual work periods during which the Employee is employed by the Employer or such a Related Employer. The work period is the Employer’s or applicable Related Employer’s annual work period.

Amounts in excess of the Code Section 402(g) limitation (prior to the application of Code Section 414(v) and the special catch-up limitation described in this Section 4.4) shall be allocated first to the special catch-up limitation under this Section 4.4 and next as an age 50 catch-up contribution under the second paragraph of Section 4.3. However, in no event can the

amount of the elective deferrals for a year be more than the Participant's Compensation for the year.

**Section 4.5. Employer Contributions.**

Each Plan Year, the Employer, the applicable Related Employer that is a eligible employer within the meaning of Section 1.403(b)-2(b)(8) of the Treasury Regulations, or both shall make a matching contribution equal to a percentage (as determined below) of the elective deferrals of each Participant who is eligible to receive Employer contributions.

However, the total matching contribution made on behalf of a Participant may not exceed the percentage specified below of the Participant's Compensation during the Plan Year. The Employer matching contributions made on behalf of a Participant shall be allocated to his Employer Matching Contribution Account. A Participant who terminates employment during a Plan Year shall receive a matching contribution based on his deferrals prior to his termination.

Effective for Plan Years beginning on and after January 1, 1989 and ending before January 1, 1991, the Employer matching contribution shall be made at a rate equal to a percentage (determined below) of the elective deferrals of each Employee who is eligible for Employer matching contributions, not to exceed 3 percent of Compensation.

| <b>Years of Service</b> | <b>Employer Matching Contributions</b> |
|-------------------------|--|
| 0-3                     | 25%                                    |
| 4                       | 35%                                    |
| 5-9                     | 40%                                    |
| 10 or more              | 50%                                    |

Effective for the Plan Year beginning January 1, 1991, the Employer matching contribution shall be made at a rate equal to a percentage (determined below) of the elective deferrals of each Employee who is eligible for Employer matching contributions, not to exceed 3.67 percent of Compensation.

| <b>Years of Service</b> | <b>Employer Matching Contributions</b> |
|-------------------------|--|
| 0-3                     | 30%                                    |
| 4                       | 35%                                    |
| 5-9                     | 45%                                    |
| 10 or more              | 55%                                    |

Effective for Plan Years beginning on and after January 1, 1992 and ending before January 1, 2000 and for the period beginning January 1, 2000 and ending April 30, 2000, the Employer matching contribution shall be made at a rate equal to a percentage (determined below) of the

elective deferrals of each Employee who is eligible for Employer matching contributions, not to exceed 4 percent of Compensation during such Plan Year or other applicable period.

| <b>Years of Service</b> | <b>Employer Matching Contributions</b> |
|-------------------------|--|
| 0-3                     | 30%                                    |
| 4                       | 35%                                    |
| 5-9                     | 45%                                    |
| 10 or more              | 55%                                    |

Effective for the period beginning May 1, 2000 and ending December 31, 2000 and for Plan Years beginning on and after January 1, 2001, the Employer matching contribution shall be made at a rate equal to a percentage (determined below) of the elective deferrals of each Employee who is eligible for Employer matching contributions, not to exceed 5 percent of Compensation during such Plan Year or other applicable period.

| <b>Years of Service</b> | <b>Employer Matching Contributions</b> |
|-------------------------|--|
| 0-3                     | 30%                                    |
| 4                       | 35%                                    |
| 5-9                     | 45%                                    |
| 10 or more              | 55%                                    |

For purposes of applying the above matching contributions formulas and effective for Plan Years beginning on or after the Original Effective Date, a Participant who terminates employment and is rehired shall only receive credit for one-half of the Participant's Years of Service completed prior to the termination of employment (such Years of Service shall be rounded up to the next highest whole number).

**Section 4.6. Limitation On Annual Additions.**

Except to the extent permitted under Section 4.3, this Section 4.6, and Section 414(v) of the Code, if applicable, the maximum amount of contributions made on behalf of a Participant under the Plan for any Plan Year (and any forfeitures allocated to the Participant's Employer Matching Contribution Account and any other amount that is considered an annual addition) will not exceed the lesser of:

- (a) \$40,000 (\$57,000 for 2020), as adjusted for increases in the cost-of-living under Section 415(d) of the Code, or
- (b) 100% of the Participant's Compensation for the Plan Year.

The Compensation limit referred to in Subsection (b) shall not apply to any contribution for medical benefits after separation from service (within the meaning of Section 401(h) or Section 419A(f)(2) of the Code) which is otherwise treated as a contribution under this Section.

**Section 4.7. Exclusion Allowance Limitation.**

For Plan Years beginning before January 1, 2002, the amount of elective deferrals and Employer matching contributions that may be made on behalf of a Participant under this Plan shall also not

exceed the Participant's maximum exclusion allowance as determined under Code Section 403(b).

**Section 4.8. Employee Rollover Contributions.**

An Employee who has been a member of another Section 403(b) arrangement; a qualified plan described in Code Sections 401(a) or 403(a); or eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state; or an individual retirement account or annuity may, with the consent of the Plan Administrator, transfer assets by rollover or direct rollover from said former eligible retirement plan to this Plan. Such rolled over assets will be fully vested at all times. Only those assets accumulated in another eligible retirement plan described in this Section may be rolled over into this Plan. Any such rolled over assets shall be held in a separate account in the name of the Participant and shall reflect the net earnings or net losses of the Plan's investments. However, such assets may be commingled for investment purposes and invested in the same manner as other Plan assets.

**Section 4.9. Timing of Elective Deferrals.**

Elective deferrals under the Plan shall be transferred by the Employer or applicable Related Employer, as applicable, to the applicable Annuity Contract or Custodial Account within a period that is not longer than what is reasonable for the proper administration of the Plan and otherwise within the time limit under applicable law.

**Section 4.10. Mistaken Contributions.**

If any contribution (or any portion of a contribution) is made to the Plan by a good faith mistake of fact, then after the payment of the contribution, and upon receipt in good order of a proper request approved by the Plan Administrator, the amount of the mistaken contribution (adjusted for any income or loss in value, if any, allocable thereto) shall be returned directly to the Participant or, to the extent required or permitted by the Plan Administrator, to the Employer or applicable Related Employer.

**ARTICLE 5  
VESTING**

**Section 5.1. Elective Deferrals and Rollover Contributions.**

Each Participant shall at all times have a fully vested interest in his Employee Deferral Account and his Employee Rollover Contribution Account.

**Section 5.2. Employer Matching Contributions.**

Each Participant shall be fully vested in his Employer Matching Contribution Account upon the first to occur of the following dates:

- (a) His Normal Retirement Age (whether or not the Participant actually retires);
- (b) His Early Retirement Age (whether or not the Participant actually retires);
- (c) The date on which he incurs a Disability while employed by the Employer or a Related Employer;
- (d) The date of his death; or
- (e) The date of completion of 5 or more Years of Plan Participation (or Years of Service as determined under Section 2.37(b)).

Prior to the dates above, a Participant who severed employment prior to January 1, 2020 and does not have a Date of Reemployment on or after such date shall be vested in the applicable percentage of his Employer Matching Contribution Account based on his Years of Plan Participation, and a Participant who is an Employee on January 1, 2020 or whose Date of Employment or Date of Reemployment occurs on or after such date shall be vested in the applicable percentage of his Employer Matching Contribution Account based on his Years of Service, as follows:

| <b>Years of Plan Participation/<br/>Years of Service</b> | <b>Percentage</b> |
|--|-------------------|
| 1  | 20%               |
| 2  | 40%               |
| 3  | 60%               |
| 4  | 80%               |
| 5  | 100%              |

**Section 5.4. Change in Vesting Schedule.**

If the Plan's vesting schedule is amended, or the Plan is amended in any way that directly or indirectly affects the calculation of a Participant's vested interest in his or her Employer Matching Contribution Account, each Participant with at least three (3) years of service may elect to have his or her vested interest calculated under the Plan without regard to such amendment or change. A Participant's election under this Section 5.4 must be made during the period beginning with the date the amendment is adopted or deemed to be made and ending on the latest of:

- (a) sixty (60) days after the amendment is adopted;
- (b) sixty (60) days after the amendment becomes effective; or
- (c) sixty (60) days after the Participant is issued written notice of the amendment by the Plan Administrator.

**Section 5.5. Forfeiture after Separation from Service.**

If a Participant separates from service before the Participant is fully vested in his Employer Matching Contribution Account, the portion which is not vested shall be forfeited upon the distribution of the Participant's entire vested interest in all of his accounts and shall be held in a suspense account under the Annuity Contract(s) or Custodial Account(s) and shall be applied to reduce future Employer matching contributions.

If all or any portion of the Participant's Employer Matching Contribution Account has been forfeited by reason of the preceding paragraph, and if the Participant resumes employment covered under the Plan before the completion of five consecutive Breaks in Service, then any amounts forfeited shall be reinstated to the Participant's account. Thereafter, the vested portion of the Participant's Employer Matching Contribution Account shall be determined under the following formula:

$$P (AB + D) - D, \text{ where}$$

P is the Participant's vested interest at the relevant time;

AB is the Participant's Employer Matching Contribution Account balance at the relevant time; and

D is the amount of the distribution less the amount of any repayment made by the Participant.

Any restoration required will come from the following sources in the order listed: (1) forfeitures and (2) Employer contributions.

**ARTICLE 6**  
**ACCOUNTS AND INVESTMENTS**

**Section 6.1. Establishment of Accounts.**

The Plan Administrator shall cause to be maintained for each Participant a separate Employee Deferral Account to record his interest in the Plan which is attributable to his elective deferrals, a separate Employer Matching Contribution Account to record his interest in the Plan which is attributable to Employer matching contributions, and a separate Employee Rollover Contribution Account to record his interest in the Plan which is attributable to Employee rollover contributions.

The accounts of each Participant shall be made up of subaccounts reflecting the Participants' investment elections pursuant to Section 6.2. A separate subaccount shall be maintained by each Custodian/Insurer for each Participant who has made an investment election with that Custodian/Insurer. Each subaccount shall be adjusted in accordance with the provisions of the Annuity Contract or Custodian Agreement to reflect the net income, gain, or loss of that particular Annuity Contract or Custodial Account.

**Section 6.2. Investment Elections.**

Each Participant shall elect the manner in which his elective deferrals, rollover contributions, and Employer matching contributions are to be invested among the Annuity Contracts and approved Mutual Funds offered under the Custodial Accounts holding assets of the Plan. In accordance with procedures established by the Plan Administrator, any such election shall specify how any present balance, as of the day before the effective date of the election, and/or any additional contributions, shall be invested. The Plan Administrator shall, from time to time, designate the Annuity Contracts and Mutual Funds that are available for investment under the Plan. All Plan assets must be invested in Annuity Contracts or approved Mutual Funds held under the Custodial Accounts. Such investment choices shall be set forth on the attached Schedule A. In the absence of investment directions, the Employee's contributions shall be invested in the default investment as determined by the Plan Administrator in its sole discretion.

**ARTICLE 7**  
**RETIREMENT AND TERMINATION OF EMPLOYMENT BENEFITS**

**Section 7.1. Normal Retirement and Delayed Retirement Date.**

If a Participant retires on or after his Normal Retirement Date, then he shall be entitled to receive, following his request, a distribution of this Employee Deferral Account, his Employee Rollover Contribution Account, and his vested interest in his Employer Matching Contribution Account as soon as administratively feasible after the Participant retires.

**Section 7.2. Early Retirement.**

If a Participant retires on or after his Early Retirement Age, then he shall be entitled to receive, following his request, a distribution of his Employee Deferral Account, his Employee Rollover Contribution Account, and his vested interest in his Employer Matching Contribution Account as soon as administratively feasible after the Participant retires.

**Section 7.3. Termination of Employment.**

If a Participant terminates employment before his Early Retirement Age or Normal Retirement Date, then he shall be entitled to receive, following his request, a distribution of his Employee Deferral Account, his Employee Rollover Contribution Account, and his vested interest in his Employer Matching Contribution Account as soon as administratively feasible after the Participant terminates employment.

**Section 7.4. Method of Settlement.**

Except as otherwise provided herein, all distributions from the Plan shall be made in accordance with the distribution options provided for in the Annuity Contracts/Custodial Accounts in which the Participant is invested.

**Section 7.5. Commencement of Retirement or Deferred Vested Benefits.**

The Plan shall comply with the minimum distribution requirements of Code Section 401(a)(9) and the Treasury Regulations thereunder in accordance with the terms governing each Annuity Contract and Custodial Account, unless and to the extent otherwise permitted by law and in Treasury Regulations or other rules of general applicability published by the Department of the Treasury or the Internal Revenue Service. For purposes of applying the distribution rules of Code Section 401(a)(9), each Annuity Contract and Custodial Account shall be treated as an individual retirement account (IRA) and distributions shall be made in accordance with the provisions of Section 1.408-8 of the Treasury Regulations, except as provided in Section 1.403(b)-6(e) of the Treasury Regulations.

Effective for Plan Years beginning on or after January 1, 1997, benefits for a Participant or Inactive Participant must begin no later than April 1 following the calendar year in which the Participant retires, or attains age 70½, whichever is later. A Participant who attained age 70½ before 1997, but did not retire from employment and had begun receiving minimum required distributions may elect to cease further distributions until the Participant actually retires.

### **Section 7.6. Direct Rollovers**

A Participant who is entitled to receive an eligible rollover distribution (within the meaning of Code Section 402(c) and the Treasury Regulations promulgated thereunder) may elect to have all or any portion of the distribution rolled over directly to another Section 403(b) arrangement; a qualified plan described in Code Sections 401(a) or 403(a); an eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and that agrees to separately account for amounts rolled over into such plan from this Plan; or an individual retirement account or annuity (IRA). The Plan provisions otherwise applicable to distributions continue to apply to the direct rollover option. The Participant shall, in the time and manner and in accordance with such other administrative rules as shall be prescribed by the Plan Administrator, specify the amount to be directly rolled over and the eligible retirement plan to receive the rollover. The direct rollover election described in this Section also applies to a Beneficiary who is the Participant's surviving spouse after the Participant's death and a nonspouse Beneficiary. For purposes of this Section, a spouse or former spouse who is an alternate payee under a qualified domestic relations order, as defined in Code Section 414(p), shall be treated as the Participant with respect to his or her interest. In the case of a nonspouse Beneficiary, the direct roller may be made only to an IRA that is established on behalf of the nonspouse Beneficiary and that will be treated as an inherited IRA pursuant to the provisions of Code Section 402(c)(11). The payor shall provide, within a reasonable time period before making an eligible rollover distribution, a written explanation to the Participant or Beneficiary that satisfies the requirements of Code Section 402(f).

## **ARTICLE 8 DEATH BENEFITS**

### **Section 8.1. Death Prior to Annuity Starting Date.**

If a Participant dies prior to his Annuity Starting Date, his Beneficiary shall be entitled to receive the balance of his vested accounts, if any. Such death benefit shall be payable to the Beneficiary in accordance with the provisions of the Annuity Contracts/Custodial Accounts in which the Participant is invested.

### **Section 8.2. Death after Annuity Starting Date.**

If a Participant dies after his Annuity Starting Date, no benefits will be payable to the Participant's Beneficiary after the Participant's death unless such death benefits are specifically provided for in the form of distribution in effect at the time of the Participant's death.

### **Section 8.3. Designation of Beneficiary.**

Each Participant may name a Beneficiary on a form provided by the Plan Administrator (or its designee) and delivered to the Plan Administrator (or its designee). Such designation may include more than one person or entity with one or more secondary or contingent Beneficiaries and shall be subject to change upon written request of such Participant in the same manner as the original designation. If a Participant fails to name a Beneficiary, payments will be made to the Participant's estate. If a Beneficiary is receiving or is entitled to receive payments from the Plan and dies before receiving all of the payments due him, any remaining payments shall be made to the contingent Beneficiary, if any. If there is no contingent Beneficiary, the remaining payments shall be made to the estate of the Beneficiary, and if payment is being made to a contingent Beneficiary who dies, the remaining amount due shall be made to the estate of the contingent Beneficiary in a lump sum.

### **Section 8.4. Payment of Death Benefits.**

The Plan shall comply with the minimum distribution requirements of Code Section 401(a)(9) and the Treasury Regulations thereunder in accordance with the terms governing each Annuity Contract and Custodial Account, unless and to the extent otherwise permitted by law and in Treasury Regulations or other rules of general applicability published by the Department of the Treasury or the Internal Revenue Service. For purposes of applying the distribution rules of Code Section 401(a)(9), each Annuity Contract and Custodial Account shall be treated as an individual retirement account (IRA) and distributions shall be made in accordance with the provisions of Section 1.408-8 of the Treasury Regulations, except as provided in Section 1.403(b)-6(e) of the Treasury Regulations.

**ARTICLE 9**  
**DISTRIBUTIONS PRIOR TO SEPARATION FROM SERVICE**

**Section 9.1. Availability of Elective Deferrals.**

A Participant may withdraw at any time prior to his separation from service all or any portion of his Employee Deferral Account (excluding earnings thereon) attributable to elective deferrals credited to an Annuity Contract on or before December 31, 1988, reduced by any prior distributions under this Section.

**Section 9.2. Hardship Distributions.**

In case of hardship, a Participant may apply to the Plan Administrator for distribution of all or a portion of his Employee Deferral Account. As used in this Section, a "hardship" exists only if the distribution is made on account of an immediate and heavy financial need of the Employee and the distribution is necessary to satisfy the immediate and heavy financial need, both as described below.

A distribution will be deemed to be made on account of an immediate and heavy financial need of the Employee only if the distribution is on account of one or more of the following:

- (a) Expenses for (or necessary to obtain) medical care that would be deductible under described in Code Section 213(d), determined without regard to the limitations in Code Section 213(a) (relating to the applicable percentage of adjusted gross income and the recipients of the medical care), provided that, if the recipient of the medical care is not listed in Code Section 213(a), the recipient is a primary Beneficiary under the Plan.
- (b) Costs directly related to the purchase of a principal residence of the Employee (excluding mortgage payments).
- (c) Payment of tuition, related educational fees, and room and board expenses, for up to the next twelve (12) months of post-secondary education for the Employee, for the Employee's spouse, child or dependent (as defined in Code Section 152, determined without regard to Code Section 152(b)(1), (b)(2), and (d)(1)(B)), or for a primary Beneficiary under the Plan.
- (d) Payments necessary to prevent the eviction of the Employee from his principal residence or foreclosure on the mortgage on that residence.
- (e) Payments for burial or funeral expenses for the Employee's deceased parent, spouse, child or dependent (as defined in Code Section 152, determined without regard to Code Section 152(d)(1)(B)), or for a deceased primary Beneficiary under the Plan.
- (f) Expenses for the repair of damage to the Employee's principal residence that would qualify for the casualty deduction under Code Section 165 (without regard to Code Section 165(h)(5) and whether the loss exceeds 10% of adjusted gross income).

- (g) Effective January 1, 2019, expenses and losses (including loss of income) incurred by the Employee on account of a disaster declared by the Federal Emergency Management Agency (“FEMA”) under the Robert T. Stafford Disaster Relief and Emergency Assistance Act, Public Law 100-707, provided that the Employee’s principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.
- (h) Such other needs as may be allowable under Treasury Regulations, revenue rulings, notices, and other documents of general applicability.

For purposes of the foregoing, a “primary Beneficiary under the Plan” is an individual who is named as a Beneficiary under the Plan and has an unconditional right, upon the death of the Participant, to all or a portion of the Participant’s Account balances under the Plan.

A distribution under this Plan shall be deemed to be necessary to satisfy an immediate and heavy financial need of the Employee (i) only to the extent the amount of the withdrawal is not in excess of the amount required to satisfy the financial need (including any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the distribution), and (ii) if each of the following requirements is satisfied:

- (A) The Employee has obtained all other currently available distributions under the Plan and all other plans of deferred compensation, whether qualified or nonqualified, maintained by an Employer or a Related Employer, and for hardship distributions made prior to January 1, 2020, the Employee has obtained all nontaxable (at the time of the loan) loans currently available under all plans maintained by the Employer or a Related Employer;
- (B) The Employee has provided to the Plan Administrator a representation in writing (including by using an electronic medium as defined in Section 1.401(a)-21(e)(3) of the Treasury Regulations), or in such other form as may be prescribed by the Commissioner of the Internal Revenue Service, that he has insufficient cash or other liquid assets reasonably available to satisfy the need; and
- (C) The Plan Administrator does not have actual knowledge that is contrary to the representation.

Notwithstanding the foregoing provisions of the foregoing paragraph, the Commissioner of the Internal Revenue Service may prescribe additional guidance of general applicability setting forth additional methods to demonstrate that a hardship distribution is necessary to satisfy an immediate and heavy financial need, the provisions of which are hereby incorporated by reference.

In the event an Employee has received a hardship distribution prior to January 1, 2020 from this Plan or any other plan maintained by the Employer or a Related Employer, then such Employee shall not be permitted to elect to have elective deferrals contributed to the Plan and all other plans maintained by the Employer or a Related Employer for a period that ends on the earlier of (i) six months following the date of the hardship distribution or (ii) January 1, 2020.

If the Plan Administrator (or its designee), based on the above standards, reasonably determines a hardship exists or is imminent, it may direct the distribution of hardship benefits. The hardship distribution shall be made in a lump sum payment.

The Plan Administrator shall apply the provisions of this Section on a uniform and consistent basis to all Employees in similar circumstances, shall make any rules or regulations as necessary, and shall prescribe the use of such forms or any other powers it deems necessary to properly carry out the provision and intent of this Section.

**ARTICLE 10**  
**LOANS**

**Section 10.1. Availability of Loans.**

At the request of a Participant or Inactive Participant, the Plan Administrator (or its designee), in its sole discretion, may lend such individual an amount which, when added to the individual's outstanding loans from this Plan and any other plan maintained by this Employer or a Related Employer, is not in excess of the lesser of:

- (a) \$50,000, reduced by the excess (if any) of:
  - (i) The highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date on which such loan was made, over
  - (ii) The outstanding balance of loans from the Plan on the date on which such loan was made, or
- (b) Fifty percent of his vested interest in his account balances determined at the time the loan is made.

In no event, however, shall a loan be made to an individual if the granting of such loan would cause the Plan to violate the nondiscrimination requirements of Code Section 401(a)(4).

**Section 10.2. Loan Policy.**

All loans made pursuant to Section 10.1 must be in accordance with written guidelines established by the Plan Administrator and that are set forth in a separate document or documents (or under an Annuity Contract or Custodial Agreement) which shall govern the availability, terms, and procedures for Participants to obtain loans under the Plan. The availability of loans under the Plan may be suspended, terminated, or modified at any time.

## **ARTICLE 11 ADMINISTRATION**

### **Section 11.1. Duty to Administer.**

The Plan Administrator shall be responsible for the general administration of the Plan and for carrying out the provisions of the Plan.

### **Section 11.2. Powers and Duties.**

The Plan Administrator (or its delegate) shall maintain and keep such records as are necessary for the efficient operation of the Plan or as may be required by any applicable law, regulation, or ruling and shall prepare and file such forms or reports as may be required to be filed with any governmental agency or department and with the Participants and/or other persons entitled to benefits under the Plan. The Plan Administrator shall have all powers necessary to carry out the provisions of the Plan.

The Plan Administrator shall have the sole and absolute discretion to determine all questions arising in the interpretation, administration and application of the Plan, including questions of fact, eligibility for, amount, time or manner of payment of any benefits hereunder. Any such determination by the Plan Administrator shall be conclusive and binding on all persons to the extent permitted by law. The Plan Administrator shall have the power to delegate any duty or responsibility created hereunder to any person, firm, advisor or counsel and any such person, firm, advisor or counsel may serve in more than one capacity. The Plan Administrator shall be entitled to rely conclusively upon, and shall be fully protected in any actions taken by it in good faith in relying upon, any opinions or reports which shall be furnished to it by any accountant, actuary, counsel or other specialist.

The Plan Administrator may appoint one or more persons to assist it in its duties hereunder. In the event of such appointment, the person or persons so designated shall be referred to as the "Plan Manager" and may act on behalf of the Plan Administrator in matters of routine administration of the Plan.

### **Section 11.3. Records and Reports.**

The Plan Administrator shall keep a record of all its proceedings and acts and shall keep all books of account, records and other data as may be necessary for proper administration of the Plan.

### **Section 11.4. Claims and Appeals Procedure.**

All claims for benefits under the Plan must be made to the Insurer maintaining the Annuity Contract or the Custodian maintaining the Custodial Account under which benefits are payable. Such claims shall be made in writing on forms furnished by the applicable Insurer or Custodian. In the event that a benefit hereunder is denied to any Participant, Beneficiary or any other person or entity (hereinafter "Claimant"), the following procedures shall be applicable:

- (a) The Plan Administrator shall give written notice of the denial of benefit to the Claimant, setting forth the specific reason for the denial in a manner that is calculated to be understood by the Claimant.

- (b) Any Claimant shall have the right to request a review of the determination by the Plan Administrator. Such request for review must be made in writing and must be filed with the Plan Administrator within sixty (60) days of the sending of the Plan Administrator's notice of denial.
- (c) Upon the Claimant's filing of the request for a review of the Plan Administrator's denial, the Plan Administrator shall make its review and notify the Claimant of its decision within 45 days from the receipt of the request for review.
- (d) All notices sent to a Claimant by the Plan Administrator shall be sent by certified mail to the last known address of the Claimant as is shown on the records of the Plan Administrator or the Employer or applicable Related Employer.

**Section 11.5. Correction of Errors.**

Notwithstanding anything to the contrary contained in the Plan, the Plan Administrator is expressly empowered to correct any errors made in calculating the amount, form or payee of a benefit. Any such correction may be made retroactively if necessary or desirable.

**Section 11.6. Annuity Contracts/Custodial Agreements.**

If Mutual Funds are selected as investment options under this Plan, the Employer shall enter into a Custodial Agreement with the sponsor of each such Mutual Fund, which provisions, excluding those provisions that are inconsistent with the Plan or Code Section 403(b), shall be a part of the Plan. Each such Custodial Agreement shall describe the duties and responsibilities of the Custodian. If Annuity Contracts are selected as investment options under this Plan, each Participant (or the Employer) will execute an Annuity Contract with the Insurer in which the Participant invests all or a portion of his account.

**Section 11.7. Plan Administrator Instructions.**

All requests, directions, requisitions and instructions of the Plan Administrator to any Custodian or Insurer shall be in writing.

**Section 11.8. Right to Amend or Terminate.**

The Employer hereby reserves the right, by action of the Board, to amend or terminate the Plan at any time, provided that no such amendment or termination shall have the effect of diverting the Plan assets to purposes other than for the exclusive benefit of the Participants. Upon termination of the Plan, all nonvested amounts under the Plan will be fully vested, and subject to any restrictions contained in the Annuity Contracts and Custodial Accounts, all Accounts will be distributed, provided that the Employer and all Related Employers that are eligible employers within the meaning of Section 1.403(b)-2(b)(8) of the Treasury Regulations on the date of termination do not make contributions to an alternative section 403(b) arrangement that is not part of the Plan during the period beginning on the date of plan termination and ending 12 months after the distribution of all assets from the Plan, except as permitted by Treasury Regulations.

**Section 11.9. Discretionary Authority.**

In discharging the duties assigned to it under the Plan, the Plan Administrator, Custodian, and Insurer shall have the discretion to interpret the instruments comprising the Plan; to adopt,

amend, and rescind rules and regulations pertaining to their duties under the Plan; and to make all other determinations necessary or advisable for the discharge of their duties under the Plan. Such discretionary authority shall be sole and absolute if exercised in a uniform and nondiscriminatory manner with respect to all similarly situated individuals. The express grant in the instruments comprising the Plan of any specific power to such persons with respect to any duty assigned to it under an instrument comprising the Plan shall not be construed as limiting any power or authority of such person to discharge its duties with respect to the Plan.

The Plan Administrator shall maintain a list of all investment fund providers under the Plan in Schedule A of the Plan. Such Schedule may be modified from time to time. A modification of such Schedule shall not be an amendment of the Plan. The Plan Administrator shall supply to the investment fund providers such information as may be necessary for the administration of their Annuity Contract or Custodial Account, as the case may be, and for overall Plan coordination in order to satisfy Code Section 403(b) and other requirements of applicable law. In the case of an investment fund provider which is not eligible to receive contributions under the Plan (including all investment fund providers which ceased receiving elective deferrals under the Plan after 2003 and before 2009), the Employer shall cause the investment fund provider to enter into an information sharing agreement with it pursuant to which the parties thereto agree to provide information to the Plan Administrator in order to coordinate information necessary for the Annuity Contract or Custodial Account provided by such investment fund provider and the Plan to satisfy Code Section 403(b) and other requirements of applicable law.

## **ARTICLE 12 MISCELLANEOUS**

### **Section 12.1. Alienation of Benefits.**

No portion of the account balance with respect to any Participant shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge except in the case of a qualified domestic relations order as described in Code Section 414(p), a judgment or settlement described in Act Section 206(d)(4), or a levy as described in the immediately following paragraph. Any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void except in the case of a qualified domestic relations order as described in Code Section 414(p), a judgment or settlement described in Act Section 206(d)(4), or a levy described in the immediately following paragraph. No portion of such account balance shall in any manner be payable to any assignee, receiver or trustee in bankruptcy, or be liable for the Participant's debts, contracts, liabilities, engagements or torts, or be subject to any legal process of attachment except in the case of a qualified domestic relations order as described in Code Section 414(p), a judgment or settlement described in Act Section 206(d)(4), or a levy as described in the immediately following paragraph.

No qualified domestic relations order shall permit the payment of any benefit in any amount, form of benefit, time of payment, or any option not otherwise provided under the Plan; *provided, however*, that, to the extent provided in Code Section 414(p), benefits may be paid to an alternate payee in any form in which benefits may be paid to the Participant (even though the Participant has not separated from service) as if he had retired on the date payment is to begin under such order. The account of any alternate payee shall be paid to such alternate payee immediately if the qualified domestic relations order so states.

The Plan Administrator may pay from a Participant's or Beneficiary's vested account the amount that the Plan Administrator finds is lawfully demanded under a levy issued by the Internal Revenue Service with respect to that Participant or Beneficiary or is sought to be collected by the United States Government under a judgment resulting from an unpaid tax assessment against the Participant or Beneficiary.

### **Section 12.2. Payment in Event of Incapacity.**

If any person entitled to any payment under the Plan shall be physically, mentally or legally incapable of receiving or acknowledging receipt of such payment, the Plan Administrator (or its designee), upon receipt of satisfactory evidence of his incapacity and satisfactory evidence that another person or institution is maintaining him and that no guardian or committee has been appointed for him, may cause any payment otherwise payable to him to be made to such person or institution so maintaining him.

### **Section 12.3. Rights of Parties.**

The establishment of the Plan shall not be construed as conferring any legal or other rights upon any Employee or any person for continuation of employment, nor shall it interfere with the right of the Employer or applicable Related Employer to discharge any Employee or to deal with him without regard to the effect thereof under the Plan.

**Section 12.4. Communication to Employees.**

The Plan Administrator shall communicate the provisions of the Plan to the Employees as required by law.

**Section 12.5. Lost Distributees.**

In the case of a benefit payable to a Participant or Beneficiary of a deceased Participant, if the Plan Administrator is unable to locate the Participant or Beneficiary to whom such benefit is payable following a reasonable and diligent effort, then upon the Plan Administrator's determination that such Participant or Beneficiary is missing, such benefit shall be forfeited. If subsequent to any such forfeiture, the Participant or Beneficiary to whom such benefit is payable makes a valid claim for such benefit in accordance with Section 11.4 of the Plan, such forfeited benefit shall be restored and reinstated under the Plan from current forfeitures, or additional Employer contributions if current forfeitures are insufficient to restore the forfeited benefit.

**Section 12.6. Qualified Military Service.**

Notwithstanding any provision of this Plan to the contrary, effective December 12, 1994, the Plan will provide contributions, benefits and service credit with respect to qualified military service in accordance with Code Section 414(u). In addition, the survivors of any Participant who dies on or after January 1, 2007, while performing qualified military service, are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) that would have been provided under the Plan had the Participant resumed employment and then terminated employment on account of death.

**ARTICLE 13**  
**MERGER OR CONSOLIDATION OF PLAN**

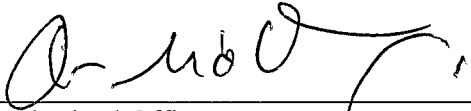
In the event of any merger or consolidation of the Plan with any other plan or a transfer of assets or liabilities of the Plan to any other plan, the amount which each Participant in the Plan would receive if the Plan were terminated immediately after the merger, consolidation, or transfer shall be equal to or greater than the amount he would have been entitled to receive immediately preceding the merger, consolidation, or transfer if the Plan had then terminated.

A merger or plan-to-plan transfer is permitted under this Article only if the Participants are employees or former employees of the employer (or the business of the employer) maintaining the receiving plan and the receiving plan provides for the acceptance of plan-to-plan transfers with respect to the Participants. The receiving plan must also provide that, to the extent any amount transferred is subject to any distribution restrictions required under Code Section 403(b), the receiving plan shall impose restrictions on distributions on the amounts so transferred that are not less stringent than those imposed under the Plan. In addition, if the transfer does not constitute a complete transfer of the Participant's interest in the Plan, the receiving plan shall treat the amount transferred as a continuation of a pro rata portion of the Participant's interest in the Plan.

The Plan Administrator may require such documentation from the other plan as it deems necessary to effectuate the transfer in accordance with the requirements of this Article and Section 1.403(b)-10(b)(3) of the Treasury Regulations and to confirm that the receiving plan satisfies Code Section 403(b).

IN WITNESS WHEREOF, the Memorial Healthcare System RSP Gold Plan is, by the authority of the Board, executed on behalf of the Employer the 29<sup>th</sup> day of January, 2020

**THE SOUTH BROWARD HOSPITAL DISTRICT,  
DBA, MEMORIAL HEALTHCARE SYSTEM**

By:   
\_\_\_\_\_  
Authorized Officer

ATTEST

Secretary

(CORPORATE SEAL)

**SCHEDULE A**  
**INVESTMENT FUNDS**

Effective January 1, 2009, elective deferrals under Sections 4.1, 4.2 and 4.4, matching contributions under Section 4.5, and amounts transferred or rolled over to the Plan under Section 4.8 may be contributed only to investment funds offered by Transamerica.

The following investment fund providers are no longer eligible to receive any contributions or other Plan monies after December 31, 2008:

Voya (formerly known as ING and Aetna Life Insurance and Annuity Company)

Metropolitan Life Insurance Company (MetLife)

Variable Annuity Life Insurance Company (VALIC)

Fidelity Investments (Fidelity)