The Emory Clinic, Inc.
Retirement Savings Plan

Summary Plan Description
As in Effect January 2024

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THE EMORY CLINIC, INC.
RETIREMENT SAVINGS PLAN

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January 2024

Introduction

The Emory Clinic, Inc. ("Emory Clinic") is pleased to make this retirement plan available to its employees. Planning today for life after retirement can make a difference in your financial future. The Emory Clinic, Inc. Retirement Plan ("Plan") was restated effective January 1, 2021 and has been amended after that date. This summary plan description ("SPD") describes the terms and operation of the Plan as in effect January 1, 2024.

This SPD summarizes the key features of the Plan and was designed to reasonably inform you of your rights and obligations under the Plan in informal language. Please note that this SPD will not give you any rights or benefits in addition to those provided under the Plan. The Plan in its entirety is set forth in a separate legal document that is controlling as to all rights and benefits under the Plan. All statements made in this SPD are subject to the terms of the Plan document. In the event of a conflict between this SPD and the Plan document, the Plan document will always control and govern.

As you read this SPD, you will see certain capitalized terms. This generally means the term is defined in the "Special Definitions" section included at the end of this SPD. You should refer to this section to learn the meaning of these terms.

The description of the Plan in this SPD replaces and supersedes any previous versions of this document furnished to you.

Please keep this information for future reference.

THE EMORY CLINIC, INC. RETIREMENT SAVINGS PLAN
Summary Plan Description

THE PLAN

General. The purpose of the Plan is to give eligible employees a convenient way and an incentive to save for retirement. The rules in the Plan are established by Emory Clinic in compliance with ERISA and other federal laws, including the Internal Revenue Code ("Code"). These rules set forth the criteria for eligibility to participate, vesting, nondiscrimination, Employer Contributions, employee contributions through Before-tax Contributions and Roth Contributions, transfer of funds and distribution of funds.

All contributions are credited to annuity contracts and custodial accounts made available through Fidelity Investments Institutional Services Company, Inc. and TIAA (each, a "Vendor"). See "How to Reach the Vendor" below.

Changing or Terminating the Plan. Emory Clinic| intends that the Plan be permanent, but it may amend the Plan at any time to change the conditions of participation for all or any group of employees, the type of benefits provided under the Plan or any other terms of the Plan. Emory Clinic may also terminate the Plan in whole or in part at any time. Amendments to the Plan will be required from time to time to reflect changes in federal law or Plan design decisions made by the Emory Pension Board. Pending the actual adoption of such an amendment, the Plan will be administered in accordance with applicable federal law or design decisions. Any amendments to the Plan which affect the information in this SPD will be described in written supplements to this SPD or by a revised SPD. Since there will probably be a delay between the effective date of a Plan amendment and the date that amendment is described in a supplement or updated SPD, you should contact the Human Resources Benefits Department (the "Benefits Department") before taking any irrevocable action based on this summary plan description.

How to Reach the Vendor. Fidelity Investments Institutional Services Company, Inc. ("Fidelity") and TIAA provide recordkeeping services for the Plan. You must use Fidelity to enroll and to make changes to your contribution elections.

The Fidelity NetBenefits® website is available at www.netbenefits.com/Emory. Customer service representatives are available at 1-800-343-0860 between 8:30 a.m. and midnight Eastern Time, Monday through Friday. In addition, the automated voice response system is available 24 hours a day, 7 days a week.

The Fidelity website uses state-of-the-art technology to help protect your personal account information. Your personal information is stored in a secured location and none of your personal information is accessible without your Personal Identification Number ("PIN").

You can find online security tips from the Department of Labor at: Online Security Tips (dol.gov). You can find further information regarding Fidelity's cybersecurity measures at: https://www.fidelity.com/security/our-security-measures.

Contributions under the Plan. There are two general kinds of contributions. First, there are "employee contributions," which are contributions that eligible employees can elect to make. These contributions can be made through Before-tax Contributions and Roth Contributions. Second, there are Employer Contributions.

NOTE: If you are an eligible employee (including a rehired employee), you will be automatically enrolled in the Plan at a 1% Before-tax Contribution rate. You may opt-out of the Plan or change your contribution rate at any time. See "Employee Contributions" below for more information.

EMPLOYEE CONTRIBUTIONS

Eligibility for Making Employee Contributions. If the Employer classifies you as an employee, you are eligible to make contributions to the Plan unless:

- you are a leased employee,
- you are normally scheduled to work less than 20 hours per week and have not yet completed a Year of Service, or
- you are a nonresident alien with no U.S. source earned income.

You may enroll in the Plan through Fidelity (elections for both Vendors will be made through Fidelity). You may elect to make contributions through payroll withholding effective as of the first day of the payroll period which coincides with or next follows the date you become employed by the Employer (or the date as of which you satisfy the eligibility requirements, if later). If you do not elect to make employee contributions when you are first eligible, you may make an election to commence as of the first day of any subsequent payroll period. In either case, you must make your contribution election through Fidelity before that effective date. Your contributions will be withheld from your Compensation generally beginning with the pay date that ends after that effective date.

You may make contribution changes at any time during a calendar year. Your change will be effective with the pay date that ends after that effective date, or as soon as administratively possible thereafter. An existing election will remain in effect until revoked. Therefore, a new election does not need to be made each year unless you want to change your election.

Types of Employee Contributions. There are two types of employee contributions – Before-tax Contributions and Roth Contributions. You may elect either Before-tax Contributions or Roth Contributions, or a combination of both.

Before-Tax Contributions. Your Before-tax Contributions are not included in your federal taxable income when they are contributed to the Plan, but they are included in your federal taxable income when they are actually distributed to you from the Plan. State and local income tax treatment is generally the same as the federal income tax treatment. For example, under the Georgia income tax law, such contributions would not be included in your income when they are contributed to the Plan but would be included in income when distributed from the Plan. Investment earnings on Before-tax Contributions will be included in your federal taxable income when they are actually distributed to you from the Plan.

Roth Contributions. Instead of making contributions on a before-tax basis, you may instead elect to contribute on an after-tax basis in the form of Roth Contributions. Generally, the rules under the Plan for making and changing your election for Roth Contributions are the same as for Before-tax Contributions. A different set of taxation rules apply to Roth Contributions, however. Roth Contributions are included in your federal (and state and local) taxable income when they are contributed to the Plan. When you receive a distribution from the Plan, your Roth Contributions are not taxed. Any investment earnings on your Roth Contributions will also be tax-free at the time of distribution provided both of the following conditions have been met at the time of the distribution:

- you have either attained age 59½, become disabled or died; and

- your Roth Contributions account has been open at least five years. (Note, if you made a Rollover Contribution to the Plan that included Roth contributions that you made to another employer's qualified retirement plan, the five-year period will start from the first date that you began making Roth contributions under the other employer's qualified retirement plan.)

If you receive a distribution of Roth Contributions before the dates described above, the amount of your Roth Contributions included in the distribution will not be includible in your taxable income (since they were taxed before they were contributed to the Plan); however, any investment earnings on your Roth Contributions that are distributed along with your Roth Contributions will be included in your taxable income.

PLEASE NOTE: Tax laws change frequently. If you have any questions concerning the income tax considerations regarding the Plan, you should consult a tax advisor.

Amount of Employee Contributions. If you elect to make employee contributions, you may contribute no less than 1% of your Compensation and no more than the maximum permitted amount each year, as determined by the IRS. This IRS limit is indexed annually and is subject to change each year. The maximum Before-tax and Roth Contributions you can make to the Plan in 2024 is $23,000 (not including catch-up contributions). Any contributions you make to the Plan that exceed the limitation (and any income on those contributions) will be distributed to you from the Plan, unless they are eligible to be recharacterized as Catch-Up Deferral Contributions. This limitation applies under both this Plan and to any similar plan of another employer to which you contribute in the same calendar year; penalties will apply if you exceed it. If you make contributions to another employer's qualified retirement plan in the same calendar year that you make contributions to the Plan, it is ultimately your responsibility to ensure the limit is not exceeded. If you exceed the limit, you must notify the Plan Administrator of the plan from which you wish to take a distribution to correct the excess contribution by March 1 of the year following the calendar year in which you exceed the limit.

Additional limits may apply to highly compensated employees. You will be notified if these additional limits apply to you. A comprehensive description of these limitations and the various rules that could affect them is not set forth in this summary plan description.

The IRS limits total contributions to the Plan to the lesser of $69,000 (2024 limit) or 100% of your includable Compensation annually as defined by the Code in Sections 415(d) and 403(b)(3). Additional information on how your individual circumstances may affect these various limitations is available in Internal Revenue Service Publication 571.

Catch-up Election. Catch-up contributions offer eligible participants the opportunity to make additional Before-tax Contributions and/or Roth Contributions to the Plan. A participant who is at least 50 years old at any time during a Plan Year (the calendar year) may elect to make "catch-up" contributions to the Plan for that Plan Year. Contributions will only be considered "catch-up contributions" after you have maximized the regular Before-tax Contributions and Roth Contributions for that particular year. In 2024, the maximum amount permitted to be contributed as catch-up contributions is $7,500. This IRS limit is indexed annually and is subject to change each year.

Automatic Enrollment. Effective September 1, 2022, newly hired and reemployed eligible employees are subject to the Plan's automatic enrollment provision. Under the automatic enrollment provision, unless you elect to make employee contributions or elect a 0% contribution rate, you will be automatically enrolled in the Plan at a 1% Before-tax Contribution rate no more than 60 days after your hire or rehire date. If you are automatically enrolled, you may prospectively change your contribution rate (including stopping your contributions completely) at any time. See Stopping Employee

Contributions below. Eligible employees hired prior to September 1, 2022, who were not making employee contributions on April 1, 2023 were also subject to the automatic enrollment provision at that time.

Annual Increase Program. If you are subject to the automatic enrollment provision, you will be enrolled in the Annual Increase Program ("AIP"). Under the AIP, your Before-tax Contribution percentage will automatically increase from 1% to 2% on the first anniversary of your automatic enrollment date, unless you affirmatively opt out of the AIP or suspend all Before-tax Contributions. In addition, you may voluntarily enroll in the AIP to elect another automatic increase percentage and annual increase date by making an AIP election through Fidelity. You may elect to opt out of the AIP or reenroll in the AIP at any time.

Stopping Employee Contributions. You may elect to stop making contributions at any time and your election will generally be effective the first day of the payroll period following the date the Vendor receives your properly completed election.

Rollovers. You may directly roll over, into your Plan account, qualified distributions in the form of cash from another qualified plan, from an IRA (Individual Retirement Account), from an individual retirement annuity, from a Roth IRA, or from certain governmental 457(b) plans. Rollover contributions are always fully vested. You should contact the appropriate Vendor for the procedures necessary for a rollover contribution.

EMPLOYER CONTRIBUTIONS

Eligibility for Employer Contributions. You will be eligible for Employer Contributions after you have completed at least one Year of Service and reached at least age 21 *unless*:

- you normally are scheduled to work less than 20 hours per week,
- you are a nonresident alien with no U.S. source of income,
- you are not classified as an employee by the Employer, or
- you are a leased employee

You do not have to make a contribution to receive Employer Basic Contributions, but you will have to contribute (Before-tax Contributions or Roth Contributions) to receive Employer Matching Contributions.

NOTE: Employer Contributions cease once your Compensation for the calendar year reaches the IRS-imposed limit on Compensation. The limit is indexed annually and is subject to change. The limit for 2024 is $345,000. If your Compensation is expected to exceed the annual limit in any year, you should carefully consider your contribution election rates to ensure you can achieve your desired annual goal. The Human Resources Department is available to assist in this regard.

Employer Basic Contributions. Once you are eligible to receive Employer Contributions, the Employer will automatically contribute an amount equal to 6% of your Compensation to the Plan on your behalf. The Employer Basic Contributions will be allocated to the Plan on your behalf as of each payroll period. If you are not contributing to the Plan such that you have not selected an investment option, Employer Basic Contributions will be defaulted to a Fidelity custodial account and invested on your behalf in the Vanguard Target Retirement fund designated by the Employer for investment of defaulted Employer contributions.

Employer Matching Contributions. If you are eligible to receive Employer Contributions and if you contribute Before-tax Contributions or Roth Contributions, the Employer will make Employer Matching Contributions to the Plan on your behalf, as follows:

Employee Contribution	**Employer Matching Contribution**
1% of Compensation	1.5% of Compensation
2% or greater of Compensation	3% of Compensation

The Employer Matching Contributions are *in addition* to the 6% Employer Basic Contribution.

Employer Matching Contributions are deposited each payroll period and may be trued-up to the extent you reach the maximum annual limit for Salary Reduction Contributions ($23,000 for 2024) before receiving the maximum amount of Employer Matching Contributions. In no event will you receive a Matching Contribution (including any "true-up" Matching Contribution) of more than 3% of your Compensation for any pay period. Following are examples of situations to consider as you decide how much Compensation you wish to contribute under the Plan:

Example 1: Assume you have met the eligibility requirements to receive Employer Contributions and your eligible Compensation included in each payroll check is $5,000 and you elect to contribute 15% of your Compensation to the Plan as a Before-tax Contributions. Your Before-tax Contribution each payroll period will equal $750 (15% of $5,000), and the Employer will make an Employer Basic Contribution on your behalf for each payroll period equal to $300 (6% of $5,000) and an Employer Matching Contribution equal to $150 (3% of $5,000, since you contributed at least 2% of your Compensation). If you are paid on a semi-monthly basis (twice a month) and you contribute the same 15% for each of the 24 payroll periods during the Plan Year, your total Before-tax Contributions will be $18,000 and the Employer will contribute $7,200 in Employer Basic Contributions and $3,600 in Employer Matching Contributions, for a combined total contribution of $28,800.

Example 2: Assume you have met the eligibility requirements to receive Employer Contributions and your eligible Compensation included in each payroll check is $11,500 and you elect to contribute 10% of your Compensation to the Plan as a Before-tax Contribution. Your Before-tax Contribution each payroll period will equal $1,150 (10% of $11,500) until your Before-tax Contributions reach $23,000, which is the maximum annual amount permitted by the Internal Revenue Service (for 2024) (excluding catch-up contributions). Each payroll period, the Employer will make an Employer Basic Contribution equal to $690 (6% of $11,500) and an Employer Matching Contribution of $345 (3% of $11,500, since you contributed at least 2% of your Compensation).

If you are paid on a semi-monthly basis (twice a month), after 20 payroll periods, your Before-tax Contributions will reach $23,000, which is the maximum annual amount permitted by the Internal Revenue Service (for 2024) (excluding catch-up Contributions). Because you have reached the $23,000 annual limit, your Before-tax Contributions will cease. However, you will continue to be credited with Employer Matching Contributions under the Plan's true-up feature at 3% of your Compensation as long as your eligible Compensation does not reach the IRS limit for compensation. If your eligible Compensation reaches the IRS limit ($345,000 for 2024), your Employer Contributions will cease due to your Compensation reaching the IRS limit. At the end of the year, if your eligible Compensation does not reach the IRS limit, your total Before-tax Contributions will be $23,000 and the Employer will contribute $16,560 in Employer Basic Contributions and $8,280 in Employer Matching Contributions, for a combined total contribution of $47,840.

Example 3: Assume you have met the eligibility requirements to receive Employer Contributions, and your eligible Compensation in each payroll check is $17,250 and you elect to contribute 6% of your

Compensation to the Plan as a Before-tax Contribution. Your Before-tax Contribution each payroll period will equal $1,035 (6% of $17,250), and the Employer will make an Employer Basic Contribution on your behalf equal to $1,035 (6% of $17,250) and an Employer Matching Contribution equal to $517.50 (3% of $17,250, since you contributed at least 2% of your Compensation as Before-tax Contributions). If you are paid on a semi-monthly basis (twice a month), after 20 payroll periods your Compensation has reached the IRS limit of $345,000 (for 2024), which results in the cessation of Employer Basic Contributions and Employer Matching Contributions. Your Before-tax Contribution of 6% of Compensation will continue to be contributed to the Plan for the balance of the Plan Year until you reach the maximum annual limit ($23,000 for 2024). At the end of the year, your total Before-tax Contributions will be $23,000 and the Employer will contribute $20,700 in Employer Basic Contributions and $10,350 in Employer Matching Contributions, for a combined total contribution of $54,050.

When Employer Contributions Begin. The Employer will begin to make Employer Basic Contributions and Employer Matching Contribution on your behalf effective with the first day of the first month coincident with or next following the date on which you satisfy the eligibility requirements described above. If you have satisfied the eligibility requirements but do not make any employee contributions, the Employer will begin to make Employer Matching Contributions effective with the first day of the first month coincident with or next following the date on which you contribute to the Plan.

Contributions While on Leave of Absence. If you are on a paid leave of absence, employee contributions and Employer Contributions will be based only on your Compensation that is actually paid to you during your leave of absence. No contributions may be made by you (or by the Employer on your behalf) if you are on a leave of absence without pay, unless you are covered by a disability plan through the Employer (in which case contributions from your disability pay may be made to the Plan during your period of disability).

If you leave employment due to a leave of absence for qualified military service (that is, military service that is eligible for protection under USERRA), special rules apply. If you return to work within the time period required by federal law, you will be given the opportunity to "make up" missed Before-tax Contributions and Roth Contributions (and receive Employer Contributions) that were not made to you because of your leave. Contact the Plan Administrator (directly or through the appropriate Vendor) for details.

Termination of Employment and Rehire. If you terminate employment with the Employer and all Affiliates after completing one Year of Service or attaining a nonforfeitable interest in any contributions made to the Plan (such as Before-tax Contributions) and you are reemployed before your Period of Severance exceeds five consecutive years, your service before your employment termination will be credited upon rehire for purposes of eligibility to participate and vesting with respect to contributions made both before and after your reemployment. If you terminate employment with the Employer and all Affiliates after attaining a nonforfeitable interest in any contributions made to the Plan (such as Before-tax Contributions) and you are reemployed after your Period of Severance exceeds five consecutive years, your service before your employment termination will be credited upon rehire for purposes of eligibility to participate and vesting with respect to contributions made after your reemployment only. If your prior service is not counted upon reemployment because you do not satisfy these requirements, you will be treated as a new hire for eligibility to participate and vesting purposes.

Vesting. You are always fully vested in your employee contributions to the Plan. Your Employer Contributions will be vested in accordance with the following schedules:

Employer Contributions
for Plan Years On or After January 1, 2007

Years of Service	Vested Percentage
Less than 3	0%
3 or more	100%

Employer Basic Contributions
for Plan Years Ending Prior to January 1, 2007

Years of Service	Vested Percentage
Less than 5	0%
5 or more	100%

If, while actively employed, you attain age 65, become disabled or die, your Employer Basic and Employer Matching Contributions (as adjusted for investment returns) will be fully vested without regard to the schedules above.

Amounts which are not vested at the time you terminate employment will be forfeited as of the earlier of (1) the date you receive a distribution of your vested interest, or (2) by December 31 of the year in which you terminate employment. Forfeited amounts will be reinstated (without earnings since the time of forfeiture) by the Employer if you return to employment prior to the date that your Period of Severance exceeds five years. Forfeitures will be used to reduce Employer Contributions, reinstate reemployed participant accounts if required to be reinstated, to make corrective allocations or to pay Plan expenses as determined by the Plan Administrator.

PLAN FUNDING

General. Your benefit under the Plan is funded through your employee contributions and Employer Contributions and the investment gains and losses on such contributions.

Investment Options. The Plan offers a broad range of investment options to participants. Contributions may be held in individual annuity contracts issued by TIAA and in custodial accounts maintained by Fidelity and TIAA. Different investment funds are available with each Vendor. Prospectuses will be provided by the Vendor that issues the annuity contract or maintains the custodial account.

Choosing an Investment Option. You can choose how your employee contributions and the Employer Contributions to your account are to be invested among the available annuity contracts and custodial accounts, subject to the rules set forth below.

Investment earnings including interest, dividends, and market gains/losses resulting from your investments with any Vendor you may earn on your investments are continually invested in the investment options you have chosen.

You may transfer all or a portion of your investment with one Vendor to the other Vendors at any time subject to Vendor rules. For example, transfers from the TIAA portion of a TIAA annuity contract will need to be spread over a 10-year period.

Although ordinarily only you can direct the investment of annuity contracts and custodial accounts, at least one Vendor will accept investment directions from another person designated by you. Emory Clinic generally has agreed to let the Vendors offer this alternative if the Vendor desires to do so. However, if you are interested in designating another person to make investment directions for you, you need to clearly understand the Vendors rules for accepting such directions and, in particular, for failing to accept such directions. For example, if the Vendor fails to accept a direction, you need to know whether you will be notified and, if so, how quickly you will be notified. If you are interested in designating another person to direct your investments, please contact your Vendor for further information and any forms required by the Vendor.

You are responsible for monitoring the activity in your annuity contract and/or custodial accounts and determining if your investment instructions have been followed. If you find your instructions have not been followed, you should immediately notify the appropriate Vendor to correct the error or oversight. The length of time you have to notify a Vendor of an investment mistake is subject to the terms and conditions set by the Vendor.

Brokered Accounts. Beginning January 1, 2024, a "self-directed investment account" ("Brokerage Account") will be available with both Fidelity and TIAA. In addition to the investment options selected by the Plan Administrator, you will have the right to "self-direct" your investments under the Plan by instructing the applicable Vendor to transfer some or all of your account balance into a Brokerage Account through which you may gain access to certain additional mutual fund investments.

A Brokerage Account is not for everyone. It is designed for sophisticated investors who want to manage their retirement assets more actively and are willing to take on the potential for more risk. The Plan Administrator does not select or monitor the investment options available through the Brokerage Accounts. It is your responsibility to ensure that the investments you select are suitable for your situation, including your goals, time horizon, and risk tolerance. This feature is intended for those who are comfortable managing a portfolio of expanded investment choices. Special rules and fees apply to Brokerage Accounts.

Changes in Investment Rules. The Plan Administrator may revise, terminate or establish new rules and procedures for making or changing your investment elections and for making contributions to, and transfers between, annuity contracts and custodial accounts. If you do not properly follow the rules for making your investment elections, your employee contributions, and any Employer Contributions will be directed into a default Vendor and/or investment. The Plan's default investment may be different for different employees and may change from time to time.

Any changes will be communicated to you as soon as practicable after the changes have been made. The Plan Administrator has the right to change any of the investment alternatives available from a particular insurance or investment company, to stop using one company or to add another company whenever the Plan Administrator deems such action to be appropriate under the circumstances.

Responsibility for Investment Decisions. The Plan Administrator's objective in offering a wide range of investment alternatives under the Plan has been to let each participant make investment decisions with respect to these alternatives. Any investment involves some degree of financial risk. Actual investment results for your Plan contributions will vary depending on the annuity and/or funds in which they are invested.

The Plan is intended to be a plan described in Section 404(c) of "ERISA." A condition to be such a plan is that the Plan Administrator let each participant know that the Employer intends to take advantage of this regulation to the extent those conditions are satisfied. Thus, we want to notify each participant that the Employer intends that the Plan be a plan described in ERISA Section 404(c) and Title 29 of the Code of Federal Regulations § 2550.404c-1, and that the fiduciaries of the Plan be relieved of liability for any losses which are the direct and necessary result of investment instructions given by you, your designees and your Beneficiaries.

The Plan Administrator, or its delegate, will continue to monitor the performance of each investment alternative available under the Plan to determine whether it remains acceptable within the range of investment alternatives available under the Plan. Each participant needs to continue to reevaluate whether the alternatives in which his or her contributions are invested remain appropriate. Information on the alternatives available under the Plan is available periodically either through the Plan Administrator or through the persons who manage the investment alternatives. Plan Administrator urges you to review such information on a regular basis.

Reward vs. Risk. One way to think of the gain or loss potential of an investment is to think of the potential for reward or the level of risk it offers. Generally, investments with more risk to principal have the potential to yield higher returns over a longer period of time than investments with less risk.

No one can tell you what balance of reward vs. risk is right for you. It is up to you to decide. When making your decision, however, ask yourself the following questions.

When will you need the money in your accounts? If you are a long way from retirement and investing for the long term, you may want to consider more aggressive investment choices with higher risks. But you must be prepared to weather the ups and downs of the market and possible loss of your investment. However, stability in your investments may be more important, if you have a shorter time horizon.

What are your investment goals? You may be concerned about preserving your account balances while earning a steady rate of return. Or you may want investments that offer the prospect of substantial growth. Keep in mind that your investment objectives will change depending on how close you are to retirement and your financial goals.

What is your financial situation? Figure out how much money you can afford to save. It may be more than you think. If you save a little, with the tax savings you receive from Before-tax Contributions, your take-home pay may not be reduced as much as you expect.

Are your investments sufficiently diversified? Investment professionals seek to reduce risk by diversifying their investments – not putting too many eggs in one basket. They may diversify over different types of investments, such as stocks and bonds, and within types of investments by buying stocks and bonds of a number of different companies. Since most of the funds offered under the Plan are each made up of several types of investments, there is a basic level of diversification within most funds. However, you can further diversify by investing in several different funds to take advantage of the different investment objectives and strategies offered by the funds.

PLAN BENEFITS

Amount of Plan Benefits. The amount of the benefit payments to you will depend on the actual value of each annuity contract or custodial account at the time the payments are made and the form of benefit payment option that you elect. All contributions made by you under the Plan, NOT including certain Employer Contributions, are fully vested immediately when they are made. Employer Contributions are subject to the vesting schedules described previously. The value of each annuity contract or custodial account will depend on the investments made through that contract or account. The form of the payments will depend on the contract or account, provided such payment form is permissible under the Plan.

Distribution Before Employment Terminates. Distributions from the Plan before your employment terminates may be made only under very limited circumstances.

The Code generally prohibits withdrawals of employee contributions (and investment earnings) credited to annuity contracts after 1988 and any amounts which have been held in a custodial account unless (1) your employment has terminated, (2) you are at least age 59½, (3) you become disabled, or (4) you have a financial hardship as described below.

The following table shows when you are permitted to take distributions while still employed at Emory Clinic and/or an Affiliate. The checkmarks show the type of contributions that may be distributed to you at the times or upon the events listed.

Type of Contributions	**After Age 59½**	**Upon Disability***	**Upon Financial Hardship***
Before-tax and Roth Contributions	✓	✓	✓
Rollover Contributions	✓	✓	✓
After-Tax (allowed prior to 2006)	✓	✓	✓
Vested Employer Contributions	✓	✓	

* **As long as such a distribution is permitted under the terms of annuity contracts or custodial accounts and the federal law.**

Tax Considerations. Any withdrawal made before you reach age 59½ ordinarily will be subject to an additional 10% federal tax penalty for a premature distribution unless you are disabled. This 10% tax is in addition to normal federal (and state or local) taxes due upon distribution.

Disability Distribution and Determinations. If you are a totally and permanently disabled employee on authorized disability leave of absence, you may receive your Plan benefits before your employment has officially terminated. You will be eligible for this special distribution provision if you are on an authorized disability leave of absence from Emory Clinic (or an Affiliate) and are either eligible for Social Security disability benefits or determined to be totally and permanently disabled by the insurance company or other independent third party under Emory Clinic's (or an Affiliate's) long-term disability plan. If you meet these disability requirements, you must notify the Plan Administrator and complete any forms required to begin payment of a Plan benefit.

In-Plan Roth Rollovers. If you are eligible to take a distribution before termination of employment and the distribution is an "eligible rollover distribution" as defined in the tax laws, you may make a direct rollover of such an "eligible rollover distribution" (except the portion which is from Roth Contributions) to your Roth account in the Plan. You generally must report the taxable amount of an in-plan Roth rollover on your tax returns for the year in which the roll-over occurs. You should contact the appropriate Vendor for the procedures necessary for an in-plan Roth rollover.

Financial Hardship Withdrawals Before Age 59½ **(for "immediate and heavy financial need")**. A withdrawal for financial hardship may be made from your employee contributions (excluding investment earnings on such amounts) if your custodial account or annuity contract has a hardship withdrawal provision and the Plan Administrator determines that you satisfy the Internal Revenue Service's guidelines for hardship withdrawals. Those guidelines currently permit hardship withdrawals in the following circumstances:

- to pay certain unreimbursed medical expenses for you, your dependents or your Beneficiary,

- to pay post-secondary tuition costs or related educational fees such as room and board expenses for the next 12 months for you or your Spouse, children, dependents or your Beneficiary,
- to purchase your principal residence,
- to prevent eviction or mortgage foreclosure on your principal residence,
- to pay burial or funeral expenses for your deceased parent, Spouse, children, dependents or your Beneficiary,
- to repair damage to your principal residence if the damage was caused by natural disaster or other unforeseen circumstances; or
- 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 Act, Public Law 100-107, 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.

Even if your expense fits within one of these events, there are other conditions that federal tax law requires you to satisfy to be eligible for a hardship withdrawal. A hardship withdrawal may not be in excess of the amount needed to satisfy the hardship plus any taxes or penalties reasonably anticipated to occur from such withdrawal. You must obtain all other distributions (other than a hardship withdrawal or a non-taxable loan) available from the Plan and all other plans maintained by Emory Clinic and Affiliates before a hardship withdrawal may occur. By requesting a hardship withdrawal, you will be deemed to represent that you have insufficient cash or other liquid assets to satisfy your immediate and heavy financial need. Financial hardship withdrawals are not eligible for direct rollover. If you have a financial hardship, you should contact the appropriate Vendor for the procedures for requesting a hardship withdrawal and the criteria used to determine your eligibility for such withdrawal.

Loans. Although the Plan is meant to help you save for the future, you have access to a portion of your account balance today through loans. You may borrow money from a portion of your account balance and pay back the loan in accordance with the applicable Vendor's rules. You will repay loan amounts, plus interest, back to your annuity contract or custodial account. You will not be taxed on the money you borrow from your account if you repay the loan as required, and any interest that you pay will be credited to your account. Loan repayments will be made directly to the applicable Vendor on an after-tax basis.

There are two types of loans available to you: general and residential. General loans are available for any reason. Residential loans are for the purchase or building of your primary residence. You may have no more than three loans outstanding at any time among all Vendors (no more than one loan may be a residential loan).

Loan Amounts. The minimum loan amount is $1,000.

The maximum amount available for a loan is the lesser of:

- 50% of your vested balance in your custodial accounts and annuity contracts at the time of the loan; or
- $50,000 minus your highest outstanding loan balance during the previous 12 months.

These limits will be applied based on the market value of your account balance at the time the loan is requested. To determine the maximum loan amount available to you or for further information, contact the appropriate Vendor.

Loans are available in the form of cash only.

Vendor Policies. Any loan is subject to the applicable Vendor's policies and procedures. There may be a nonrefundable application fee for the loan. This fee will be deducted from your annuity contract or custodial account balance (as applicable) after the loan has been granted.

The loan interest rate used for the entire term of the loan will be a reasonable rate of interest as determined by the Vendor. The rate in effect when you take a loan is the rate you will pay for the term of your loan. The interest you pay on a loan from the Plan is not tax-deductible.

Loan Funding. If a loan is approved, a loan account will be set up in your name. The loan amount may only be taken from the following types of contributions:

- Before-tax Contributions,
- Roth Contributions (for loans at Fidelity only), and
- Vested Employer Contributions.

The loan amount will be deducted proportionally from the investment funds in which your custodial account or annuity contract (as applicable) is invested at the time the loan is processed.

Repaying Your Loan. General loans must be repaid within five years and residential loans must be repaid within 10 years. The minimum loan repayment period is six months. Each repayment will be allocated proportionally to the investment funds in which your custodial account or annuity contract (as applicable) is invested at the time the repayment is processed. You must repay your loan in accordance with the applicable Vendor's procedures.

You may pay off your outstanding loan in full at any time by contacting the Vendor to determine the outstanding balance and the Vendor’s procedures for repayment. Partial payments may be made, if allowed by the Vendor.

If you take a long-term leave of absence, are on long-term disability or terminate employment, you must continue to make loan repayments directly to the Vendor through electronic fund transfers.

Loan Default. A portion of your annuity contract or custodial account balance (as applicable) equal to the amount of your original loan serves as collateral of the loan. If you default on your loan, the Vendor will satisfy your unpaid loan balance by using the collateral in your account. Your loan will default if you:

- fail to make a scheduled loan repayment by the end of the time period set by Vendor or
- do not repay your loan by the end of the term of the loan.

If your loan defaults, the outstanding balance of your loan will be treated as a taxable deemed distribution when the default occurs. Your defaulted loan will be subject to federal tax law distribution rules such as the 10% penalty described above. You will remain obligated for any unpaid balance on a loan that is in default. Thus, if you do not repay your loan, the amount payable to you from the Plan will be reduced by the outstanding balance on the loan when you become entitled to take a distribution from the Plan.

You may not take out a new loan while you have a loan in default.

Benefits on Termination of Employment. If your employment terminates, you do not forfeit the amounts in your accounts that are from your own contributions (adjusted for earnings and losses) or the vested amounts from Employer Contributions. You will forfeit Employer Contributions in which you are not vested as described previously. Your investments that are vested will continue to be credited with investment earnings and losses in accordance with the terms of annuity contract or custodial account, as applicable. You may choose when you want to begin receiving benefit payments from your annuity contract or custodial accounts subject to the federal law requirements and other Plan rules described in the next section.

Your benefit payments can begin at any time after your employment with Emory Clinic and all Affiliates terminates.

You may want to delay the payment of your benefits until you reach age 59½ because benefit payments which begin before you reach age 59½ ordinarily will be subject to an additional 10% federal tax penalty unless you are disabled or your benefit is paid as an annuity.

Minimum Distributions. Federal law requires that you start receiving payments by April 1 of the year following the later of the year you terminate employment with the Employer or reach age 73. However, you can elect to receive an amount equal to your minimum distribution on an annual basis once you reach age 73 even if you have not terminated employment.

The entire value of the annuity contracts and custodial accounts maintained for you must be distributed or begin to be distributed no later than your applicable required beginning date as described above over one of the following periods (or a combination thereof):

- your life,
- your life and the life of your Beneficiary,
- a period certain not extending beyond your life expectancy, or
- a period certain not extending beyond the joint and last survivor expectancy of you and your Beneficiary.

The amount of the minimum distribution is calculated in accordance with federal tax regulations. If you have further questions, contact the applicable Vendor.

BENEFIT PAYMENT METHODS

Payment Forms. There are a number of variables that need to be taken into account to determine how your benefits will be paid.

If you have an annuity contract, your normal form of distribution from that annuity contract is an annuity. If you are not married at the time that benefit payments are scheduled to begin, the normal form of distribution will be a single life annuity. If you are married on the date that benefit payments are scheduled to begin, federal law requires that your benefits be paid under the 50% joint and survivor annuity option with your Spouse as your Beneficiary. However, you may waive your right to this normal form of benefit; if you are married and the total value of your annuity contracts and custodial accounts is more than $7,000, your Spouse must consent in writing before a notary public to your election of a different form of payment. If the normal benefit payment form for you is properly waived, you then may elect to receive one of the optional forms of benefit payments available under your annuity contract.

Normal Payment Form. The normal form of payment from a custodial account is a single lump sum payment. The 50% joint & survivor annuity and Spousal consent requirements do not apply to distributions from a custodial account.

Optional Payment Forms. The following optional payment forms may be available to you:

- Single lump sum,
- Equal installments annually or more frequently over a period of 5 to 30 years,
- Single annuity for your life, or
- Joint annuity for your life and the life of a person you designate.

The only optional forms of payment available from a custodial account are a single lump sum and equal installments annually or more frequently over a period of 5 to 30 years. Annuity forms of payment are not available from custodial accounts. If you want to receive an annuity form of payment with respect to a custodial account balance, you must transfer the custodial account balance to a TIAA annuity contract to accommodate the annuity form of payment. If you are married, the joint and survivor annuity and Spousal consent rules will then apply.

The optional payment forms available from an annuity contract may vary from one annuity contract to another.

Please note that if you are married and want to name someone other than your Spouse as a Beneficiary under an optional payment form under an annuity contract, your Spouse must consent to the person you designate as your Beneficiary under the option you elect.

TIAA's current administrative practices make the following exceptions to the general rule of monthly annuity income option under regular annuity contracts:

> **Partial Lump Sum**. In selecting a monthly income payment option, you may elect to receive a single sum payment of 10% or less of the value of your annuity contracts at the time your benefit payments begin.
>
> **Repurchase**. You may elect to have TIAA repurchase amounts attributable to your employee contributions after your employment terminates and, if you satisfy TIAA's standard requirements for a repurchase, you will receive a single sum payment of those amounts. Amounts attributable to non-vested Employer Contributions are not eligible for repurchase.
>
> **Interest Payments**. If you are at least 59½, you may elect to receive the interest credited to the TIAA portion of your contract if you satisfy TIAA's requirement for this option.

If you have more than one annuity contract or custodial account, there is no requirement that your benefits under each contract or account be paid under the same option or that payments begin at the same time. You may elect to receive your benefits under more than one option and beginning on different dates, provided that such benefit payments satisfy the minimum distribution requirements under federal law and are permissible under your annuity contracts or custodial accounts.

Please note that the Employer has no control over the particular administrative practices regarding optional payment forms offered by TIAA for TIAA annuity contracts. There is a risk that TIAA could revise or terminate any such practice without any advance notice at any time.

Finally, the distribution rules and procedures established by the Plan Administrator may change from time to time, and any changes will be communicated to you as soon as practicable after the changes have been made.

Distribution of Small Amounts. If you terminate employment and do not make a distribution election:

- if the total value of your Plan account balance is $1,000 or less, the entire amount will be distributed to you in one lump sum in cash.

- if the total value of your Plan account balance is greater than $1,000 but does not exceed $7,000, the entire amount will be rolled-over into an IRA in your name.

Direct and Indirect Rollovers. If you elect payment in a single lump sum or installments for a period that is less than 10 years, that payment can be made in two ways. You can elect to have all or any portion of your payment either (1) paid to you (subject to applicable withholding for income taxes and any tax penalties that might apply) or (2) paid in a tax-free direct rollover to another employer's qualified retirement plan (subject to the rules of that Plan) or to your individual retirement account/annuity (including a Roth IRA) if the distribution is an "eligible rollover distribution" as defined in the tax laws. More information on these rollover rules and the tax consequences of Plan payments will be provided to you before payment is made.

There are special rules to consider when rolling over Roth Contributions.

- If you roll over Roth Contributions to a Roth IRA, the 5-year period that is used to determine a "qualified distribution" from your Roth IRA will be measured from the earlier of your first contribution to the Roth IRA or the date of your rollover to the Roth IRA, even if you made your first Roth Contribution to the Plan before this period.

- There are also different rules for "direct" and "indirect" rollovers of Roth Contributions. Roth Contributions can be rolled over directly to a Roth IRA or another employer's qualified retirement plan that includes a Roth option. If, instead of a direct rollover, you receive a distribution and then decide to roll it over within 60 days, you can rollover the entire amount to a Roth IRA but you can only rollover the investment earnings portion to another employer's qualified retirement plan that has a Roth option (and that accepts indirect rollovers).

You should consult your tax advisor if you have any questions about the taxation of your Roth Deferrals or your account balance in general.

DEATH BENEFITS

Death After Payment or Distribution Begins. If you die after distribution has begun under an annuity contract or custodial account, the remaining interest under such annuity contract or custodial account must continue to be distributed at least as rapidly as under the method of distribution in effect immediately before your death.

Death Before Payment or Distribution Begins. If you die before distribution begins under a custodial account, the distribution of the entire value of the custodial account will be made to your Beneficiary in a single lump sum or such other method as may be permitted by the custodial account.

If you have an annuity contract and you are married, your Spouse is entitled to a survivor life annuity based on 50% of the value of the annuity contract in the form of a Qualified Preretirement Survivor Annuity (a "QPSA"), unless your Spouse waives the QPSA and consents to your designation of someone else as your Beneficiary for that 50% as described in the "Naming Your Beneficiary" section below. Your Spouse will also be your Beneficiary for the remaining 50% of the value of your annuity contract unless your Spouse provides notarized consent to your designation of a non-Spouse Beneficiary for this portion of the value of your annuity contract. If your Spouse is your Beneficiary with respect to all or a portion of the value of your annuity contract, your Spouse may elect to apply such value to the purchase of an annuity for their life or may elect to receive one of the optional forms of benefit payments available under the annuity contract. If you named a non-Spouse Beneficiary for all or a portion of the value of your annuity contract, such Beneficiary may elect to receive one of the optional forms of benefit available under the annuity contract. If no such election is made, this distribution will be automatically made in the form of a single lump sum payment subject to the rules of the annuity contract. Your Beneficiary may be able to roll over this lump sum payment to another qualified retirement plan.

If you are not married on your date of death, a death benefit will be paid to your designated Beneficiary in the form elected by such individual. If no such election is made, this distribution will be automatically made in the form of a single lump sum payment subject to the rules of the annuity contract. Your Beneficiary may be able to roll over this distribution to another qualified retirement plan.

Distributions to a non-spouse Beneficiary must begin no later than one year after the date of the participant's death or such later date as may be permitted by regulations; or if your designated Beneficiary is your Spouse, distributions may be deferred until December 31 of the calendar year in which you would have reached age 73.

Naming Your Beneficiary. It is very important for you to designate a Beneficiary to receive your benefits under the Plan in the event of your death. You may change your Beneficiary as often as you wish by completing the Beneficiary designation form with the applicable Vendor. You should remember to do so whenever there is a change in your circumstances (such as marriage, divorce or a death in the family), because your benefit generally will be paid to the person or persons you last designated as Beneficiary. If you marry or remarry, your spouse will automatically become your Beneficiary regardless of any prior Beneficiary designation (unless your spouse consents to the designation of someone else as your Beneficiary). If you are married, your Spouse must consent in writing before a notary public for you to choose a non-spouse for any portion of your benefit.

If you designate your Spouse as your Beneficiary and you get divorced, your Beneficiary designation will become void when you provide the Vendor with proper documentation evidencing the divorce.

If you are not married, you may designate any person (or persons) as your Beneficiary(ies).

If the person you designate as your Beneficiary dies before you do, he or she will cease to be your Beneficiary. If no Beneficiary designation is in effect under the Plan at the time of your death, or if no Beneficiary survives you, your Beneficiary will be your surviving Spouse or, if none, your domestic partner or, if none, your surviving children (including adopted children) or, if none, your surviving parents or, if none, your surviving siblings or, if none, your estate.

Your Beneficiary designation will be valid only if it is properly completed and received and approved by the Plan before your death.

If you die before commencing distribution of your benefit, your Beneficiary survives you but dies prior to receiving the Beneficiary's designated share of your benefit, the Beneficiary's beneficiary will receive the designated share. If the deceased Beneficiary did not designate a beneficiary or such designation is no longer effective, the deceased Beneficiary's share will be distributed as explained in the immediately prior paragraph but determined with respect to the deceased Beneficiary rather than the participant.

If you are married and have an annuity contract, as described above, your Spouse is automatically entitled to a QPSA in the event you die prior to commencing distribution of the value of your annuity contract, unless your Spouse waives this benefit and consents to your designation of someone else as your Beneficiary for this portion of your annuity contract. Your Spouse's waiver of the QPSA and consent to your designation of a non-Spouse Beneficiary must be in writing and must be either witnessed by a Plan representative or a notary public. Any such waiver and beneficiary designation made before you are age 35 automatically becomes invalid as of the first day of the Plan Year in which you attain age 35. To waive the QPSA and name a non-Spouse Beneficiary, you must make a new election, with Spousal consent.

DOMESTIC RELATIONS ORDERS

As a general rule, your interest in the Plan may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your interest in the Plan.

There is an exception, however, to this general rule for a "qualified domestic relations order" or "QDRO." The Plan may be required by law to recognize certain court-ordered obligations to pay child support or alimony, or to pay all or a portion of your interest in the Plan to your Spouse, former spouse, child or other dependent. The court order must meet certain statutory requirements to be treated as a "qualified domestic relations order" and Emory Clinic has established procedures to determine the validity of any domestic relations order it receives. To obtain a copy of these procedures or more information on qualified domestic relations orders, contact the Benefits Department. You will be notified if Emory Clinic receives a domestic relations order that relates to your interest in the Plan.

GENERAL PLAN INFORMATION

The Plan is sponsored by Emory Clinic for its eligible Emory Clinic, Inc. employees. Emory Clinic's address, telephone number and Internal Revenue Service employer identification number are:

Emory Clinic, Inc.
Human Resources Benefits Department
1364 Clifton Road, NE
Atlanta, Georgia 30322
Phone: 404-686-6039
Employer Tax ID # 58-2030692

The Employer has assigned Number 001 to the Plan for federal reporting and disclosure purposes. The Plan operates on a calendar year basis and the end of the Plan Year is each December 31.

The Plan is a "defined contribution" plan which is intended to satisfy the requirements under Internal Revenue Code Section 403(b). The Plan is not insured by the Pension Benefit Guaranty Corporation, a governmental agency that insures benefits under certain types of plans, because that agency does not insure the payment of benefits under a defined contribution plan.

You may examine the Plan document and other documents filed by Emory Clinic with the Department of Labor in the Human Resources/Benefits area of Emory Clinic.

ADMINISTRATION OF THE PLAN

The Emory Pension Board serves as the Plan Administrator for the Plan. The Plan Administrator has the exclusive responsibility and complete discretionary authority to control the operation, management and administration of the Plan with all powers necessary to enable it to properly carry out such responsibility and exercise such authority. Thus, the Emory Pension Board has extremely broad powers to interpret the

Plan and to make all decisions about eligibility, participation, contributions and benefits under the Plan, as well as about any other questions that come up in the operation of the Plan. The Emory Pension Board may designate in writing other persons to carry out certain of its duties under the Plan.

All correspondence, requests for information and claims concerning eligibility, participation, contributions and other aspects of the operation of the Plan should be in writing and addressed to:

Emory Pension Board
1599 Clifton Road
Atlanta, Georgia 30322

All correspondence, requests for information, claims and service of legal process concerning a particular annuity contract or custodial account should be in writing and addressed to:

For Fidelity accounts:
Fidelity Investments Institutional Services, Inc.
P.O. Box 1823
Boston, Massachusetts 02105

For TIAA contracts:
TIAA
730 Third Avenue
New York, New York 10017

CLAIMS PROCEDURES

A claim request to obtain benefits under this Plan must be made pursuant to procedures established by the Plan Administrator. You or your Beneficiary has a right to file a claim, ask if you have a right to any benefits or appeal the denial of a claim.

- *Initial Claims*. If you file a claim, the Plan Administrator will notify you of its decision within 90 days following the date on which the claim is filed. This 90-day period may be extended for an additional 90 days if special circumstances require a longer period for processing the claim. You will be notified before the end of the initial 90-day period if such an extension is necessary.

- *Initial Notice of Denial*. If your claim is denied, the Plan Administrator or Claims Administrator, as applicable, will notify you of its decision in writing. The notice will contain certain information, including the specific reason for the denial, a reference to the specific Plan provisions on which the denial is based, any additional information needed for further review of the claim and an explanation of why such information is necessary, an explanation of the Plan's claim review procedure and a statement regarding your right to bring a civil action under ERISA after all of the Plan's review procedures have been satisfied.

- *Appeals of Claims*. You may appeal the denial of a claim in writing no more than 60 days after you receive notice of the denial. The Plan Administrator's decision will be given to you in writing no later than 60 days after receipt of the request. If special circumstances exist, the review period may be extended an additional 60 days. You will be notified if such an extension is necessary.

- *Review of an Appealed Claim*. During the review period, you will be provided, free of charge, with copies of all documents and information relevant to the claim for benefits. You will also be given the opportunity to submit written comments, documents, records etc. with regard to your claim. In making its determination, the Plan Administrator will consider all information that you submit.

- *Notice of Denied Claim on Appeal*. If your claim is denied on appeal, the Plan Administrator will notify you of its decision in writing. The notice will contain certain information, including the specific reason for the denial, a reference to the specific Plan provisions on which the denial is based, a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits, and a statement of your right to bring a civil action under Section 502(a) of ERISA.

Exhaustion of Administrative Remedies. Before filing any claim, suit or action in court with respect to this Plan, you must first fully exhaust all of your actual or potential rights under the claims procedures provided above by filing an initial claim and then seeking a timely appeal of any denial. These requirements relate to claims for benefits under the Plan and to any other issue, matter, or dispute with respect to the Plan or Plan Administrator (including any plan interpretation or amendment issue). This exhaustion requirement shall apply even if the Plan Administrator has not previously defined or established specific claims procedures that directly apply to the submission and consideration of a particular issue, matter or dispute. After you have filed your initial claim, the Plan Administrator will inform you of any specific claims procedures that will apply to your particular issue, matter or dispute, or it will apply the claims procedures above that apply to claims for benefits.

Limitation on Actions. Any action that is filed in court or any other tribunal that relates to the Plan and is filed against the Employer, the Plan Administrator, the Plan, the Trustee or any other fiduciary must be filed within one year from the date your claim was first incurred. For this purpose, the "date incurred" means the first date the benefit under the Plan was allocated or the claim otherwise arose. Any other claims (e.g., a claim that relates to the alleged violation of or interference with an ERISA-protected right) must be filed within one year of when you knew or should have known of the acts or omissions that are alleged to give rise to your claim. If you do not bring an action within the one-year time frame referred to in this paragraph, your action will be null and void and cannot be pursued. Any such action may only be brought or filed in the United States District Court for the Northern District of Georgia.

Electronic Notices. Any notices pertaining to adverse benefit determinations, either initially or after an appeal, may be provided by electronic medium.

The Plan Administrator has the exclusive discretionary authority to make all determinations regarding all claims for Plan benefits, including the eligibility for benefits and the amount of such benefits, and its decisions on such matters shall be upheld unless the decision is arbitrary and capricious.

Change of Name and/or Address. You are responsible for keeping your name and address current. Failure to do so may cause your benefit to be forfeited if the Plan is unable to locate you.

Active employee changes must be made through Self-Service by following the procedures listed. Inactive employees should contact the Vendor to initiate a change of name or address.

Recovery of Overpayments. Whenever payments have been made by the Plan that exceed the amount that should have been paid to the recipient at the time in question, the Plan has the right to promptly recover these overpayments, to the extent permitted by law.

The Plan will have the right to recover any overpayment that you are considered responsible for. You will be deemed to be responsible for an overpayment if the overpayment is due to your (or anyone acting on your behalf's) misrepresentation or omission of material information, or if you knew or should have known a payment was materially in excess of the correct amount and you did not confirm with the Plan Administrator that the payment amount was correct.

In exchange for the opportunity to earn a benefit under the Plan and other valuable rights, you and your Beneficiaries (and any other recipient of an overpayment) agree to promptly repay any overpayment out of the payments received, directly or indirectly, from the Plan to the extent permitted by law. For example, assume you elect a single lump sum payment and you know or should know that the amount paid to you and then rolled over to your IRA is materially larger than it should have been and you do not confirm that the payment amount is correct with the Plan Administrator or its delegate. In this case, you are deemed responsible for the overpayment, and the Plan has the right to recover the amount of the overpayment from you. Under federal law, the Plan's right of recovery creates an "equitable lien by agreement" on some or all of the recipient's payments from the Plan, and this continues to apply even if the recipient transfers a payment, mixes it with other funds or applies the payment to some purpose.

If you or another recipient receives an overpayment that you are responsible for and you fail to promptly restore the overpayment to the Plan upon the Plan's request, the Plan may go to court to compel payment and you and any other recipient agree that this suit may be brought in the location and court selected by the Plan, even if this is not the court for your or the recipient's residence. These rights are in addition to any other rights the Plan may have under state or federal law or under principles of equity to recover an overpayment.

In addition, to the extent permitted by law, the Plan has the right to offset (as necessary to recover an overpayment) other payments that are properly payable by the Plan to the recipient of the overpayment. However, reliance on this right is in the discretion of the Plan Administrator, and the existence of an opportunity to apply it shall not diminish the Plan's rights noted in the prior paragraph. The offset, in whole or in part, of current and/or future Plan payments to or on behalf of the recipient of the overpayment shall be accomplished by the Plan Administrator in its sole discretion as a right of administrative set off without the need to initiate any legal action. The Plan Administrator may offset Plan payments from and after a designated date, even if Plan payments were not offset prior to a designated date.

If the Plan Administrator (or its delegate) determines to recover an overpayment from you, you will have the opportunity to contest the overpayment under the Plan's claim's procedures.

STATEMENT OF ERISA RIGHTS

Each participant in the Plan is entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA. ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the Benefits Department of Emory Clinic and at other specified locations, all Plan documents and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and summary plan descriptions.

- Obtain copies of all Plan documents and other Plan information upon written request to the plan administrator. The plan administrator may make a reasonable charge for the copies.

- 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 annual report.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called ("fiduciaries"), have a duty to do so prudently and in the interest of you and other Plan participants and Beneficiaries.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials 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 up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the plan 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 misuse the Plan's money, or if you are discriminated against for asserting your ERISA 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 are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

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. Department of Labor listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

SPECIAL DEFINITIONS

For purposes of this SPD:

Affiliate(s) **–** means Emory Healthcare, Inc., Emory University (including Emory University Hospital and Emory University Hospital Midtown), Emory-Children's Center, Inc., Wesley Woods Center of Emory University, Inc., Emory Specialty Associates, LLC, Emory/Saint Joseph’s, Inc., Emory + Children’s Pediatric Institute, and DeKalb Regional Healthcare System, Inc. and its subsidiaries.

Beneficiary – means the person or persons you designate in writing in accordance with Plan Administrator and/or Vendor requirements to receive benefits under the Plan in the event of your death.

Code **–** means the Internal Revenue Code of 1986, as amended.

Compensation – means for each calendar year (1) the sum of your regular salary from the Employer, including overtime, bonuses, variable pay, call pay, extra duty pay and differential wage payments (paid while you are performing qualified military service) or (2) $345,000 (for 2024) (as adjusted for inflation periodically by the Secretary of the Treasury), whichever is less. If Emory University makes payments as common paymaster on behalf of Emory Clinic to employees who are concurrently employed by Emory Clinic and Emory University, those payments are “Compensation” for purposes of determining Employer Contributions under the Plan. “Compensation” does not include contributions made by the Employer under this Plan or any other fringe benefit program of the Employer, taxable expense reimbursements, annual retirement cash payments, 15% gross up pay and income attributable to excess group term life insurance. However, “Compensation” includes your employee contributions under this Plan and salary deferrals under an Emory Clinic welfare benefit plan maintained under Code Section 125 except to the extent such payments or deferrals are not permitted to be included for a particular Plan purpose by the Code.

Employer **–** means Emory Clinic, Inc. and each Affiliate.

Employer Contributions – means the contributions made by the Employer on your behalf as described in the "Employer Contributions" section of this SPD.

ERISA – means the Employee Retirement Income Security Act of 1974, as amended.

Period of Severance **–** means the period of time beginning on your Severance from Service Date and ending on the date you first work for the Employer again due to reemployment.

Plan Administrator – means the Emory Pension Board.

Severance from Service Date – generally means the earlier of the date of your employment termination or the first anniversary of the first date on which you are absent from service (with or without pay) for any reason other than employment termination (for example, due to a leave of absence). However, if you begin a period of absence from service for any reason other than employment termination (for example, due to a leave of absence) and then terminate employment, your Severance from Service Date is the first day of your period of absence from service for any reason other than employment termination (for example, the first day of your leave of absence).

TIAA **–** means the Teachers Insurance and Annuity Association of America. You may contact TIAA by calling toll-free 800-842-2252. Consultants are available every weekday from 8 a.m. to 10 p.m. Eastern time and Saturday from 9 a.m. to 6 p.m. Eastern time. Or visit TIAA.org to access accounts. You may also use the automated voice response system, available virtually 24 hours a day, 7 days a week.

Vendor **-** means Fidelity Investments Institutional Services Company, Inc or TIAA, as applicable.

Year of Service – means each 12-month period of employment that you complete with the Employer beginning on your employment commencement date and ending on your Severance from Service Date. For purposes of determining your "Years of Service":

- Your first Year of Service is your first 12-month period of employment beginning on the date you are employed and subsequent Years of Service will begin on each anniversary of your employment date.
- Service with Affiliates will be counted as service with Emory Clinic, subject to the Period of Severance rules (discussed below).
- If you are reemployed before you incur a one-year Period of Severance, you will be treated as if you remained employed during the entire Period of Severance.
- Please see the Termination of Employment and Rehire section for an explanation of how an employment termination impacts Years of Service.

Subject to the Period of Severance rules described above, your last continuous period of employment with the following entities will be credited as service under the Plan: (i) Emory Medical Laboratories, Inc. (formerly known as Emory Medical Affiliates, Inc.) ("EML"); (ii) Emory Specialty Associates, LLC ("ESA"); (iii) Children's Healthcare of Atlanta, Inc. ("CHOA"); (iv) effective January 22, 2012, Saint Joseph's Health System ("SJH"); and (v) effective July 1, 2018, Catholic Health East ("CHE"). Such prior service will only be credited if:

- in the case of EML, you were an employee of EML when EML first became an Affiliate;

- in the case of ESA, you were an employee, shareholder or member of the practice group when such group transitioned to ESA (or an Affiliate) and the Employee transferred employment directly from such entity to the Employer or an Affiliate at the request of the Employer or Affiliate; and

- in the case of CHOA, SJH and CHE, you were employed by CHOA, SJH or CHE on the date immediately preceding the date the Employee transferred to the Employer or Affiliate, and such transfer was initiated by the Employer or Affiliate.

Special rules for service crediting may apply as a result of an acquisition or service with an Affiliate. If you think special provisions apply to you, you should consult the Plan Administrator.

The service crediting rules are complex, and you should consult the Plan Administrator if you think your Years of Service have not been properly credited.

NOTE: Emory Clinic reserves the right to terminate, suspend, withdraw, amend or modify the Plan in whole or in part at any time. Further, Emory Clinic reserves the right to terminate or modify coverage for any group of employees, active or retired and their dependents or a class of dependents at any time.

Human Resources Benefits Department
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