Important Information About
Your Retirement Benefits

Beaumont 403(b) Savings Plan helps your money grow for retirement while deferring your taxes.

HOW IT WORKS:
• Beaumont wants to ensure that employees experience the potential retirement savings this plan has to offer. Therefore, as a new employee you are automatically enrolled in the plan.
• After 60 days, 2% of your pay is automatically deducted from your paycheck before taxes in equal amounts throughout the year. This amount will increase by 1% annually, up to a maximum of 6% of your pay. You may change your contribution rate at any time through the Fidelity web site or by calling Fidelity at the number below.
• Your deductions will be pre-tax unless you elect Roth after-tax.
• Your account will reflect any investment returns.
• You are always 100% vested in your own contributions.

POINTS OF INTEREST:
• You can save by contributing before-tax dollars.
• You benefit from tax-deferred investment growth.
• Easy payroll deductions.

WHAT YOU NEED TO DO:
• You are automatically a participant in the 403(b) Savings Plan. No enrollment is needed.
• You may want to change your contribution rate (which is automatically set at 2% of pay).
• You may want to select the fund(s) in which you would like your money to be invested if you decide not to participate in the Financial Engines Personal Asset Manager Service.
• To select funds and/or change your contribution rate call Fidelity at 1-800-343-0860, or visit NetBenefits at www.fidelity.com/atwork
• To talk with an on-site Fidelity representative, please call (248) 273-6370.
• If you do not want to participate in the 403(b) Savings Plan, you have up to 60 days to “opt out” of the plan by calling Fidelity at 1-800-343-0860, or by visiting NetBenefits at www.fidelity.com/atwork.

Financial Engines Personal Asset Manager Service

Some Beaumont employees have expressed concern about having to select and manage their own investment strategy for their 403(b) Savings Plan account. Beaumont has responded by providing a powerful asset management service through Financial Engines Advisors, LLC (Financial Engines).

HOW IT WORKS:
• As an employee, you have the opportunity to have your 403(b) account managed automatically by Financial Engines.
• This professional Investment management company provides you with a Plan Preview describing the proposed investment strategy for your account.
• The fee for the service is up to a maximum of 0.35 percent of your account balance per year.
• In order to participate in this service, you will need to opt in by calling 1-888-815-7558 and follow the automated instructions.

POINTS OF INTEREST:
• Allows you to have a professional investment manager select your optimal investment mix based on your age and additional information you provide about yourself and your retirement savings goals.
• You can talk by phone with a “live” advisor who can explain how your recommended portfolio can help you reach your goals.
The Retirement (Pension) Plan

The Beaumont Health System Retirement Plan is a defined benefit cash balance pension plan that rewards you with an annual contribution to your account equal to 5% of your annual base pay earned.

HOW IT WORKS:
• An account is automatically established in the plan on your behalf.
• You must be employed on December 31 and have worked at least 1,000 hours of regular time to receive the Beaumont contribution to your account.
• Interest will be credited annually.
• The vesting requirement (meaning the time required before you own your benefit) is three years.
• Your benefit is protected and insured by the Pension Benefit Guaranty Corporation (PBGC), an agency of the federal government.

POINTS OF INTEREST:
• Beaumont pays the full cost; you do not contribute any of your own money.
• With an annual contribution of 5% of base pay earned per year, you earn a meaningful benefit early in your career with Beaumont.
• If you choose to leave Beaumont, you can take your vested account balance with you, or choose to leave it in the plan to continue earning interest.
• You can choose to receive your vested benefit as a monthly benefit, or in a single lump sum benefit.

WHAT YOU NEED TO DO:
• You are automatically a participant in the Retirement Plan. You do not need to enroll.
• You receive an annual contribution with a fixed rate of interest which is managed on your behalf. You do not need to select any investment funds or take any other action for this plan.

myFuture Income

Beaumont Health System Retirement Program helps our employees build financial security for themselves and their families. It is an important part of the total rewards package that helps Beaumont attract and retain the high-performing employees who care for our patients and help Beaumont achieve its mission.

As a new employee, there is a lot to know about your benefits. We want to make sure you are aware of some key features of the retirement program and how they may affect your pay. Please take a moment to review this information, familiarize yourself with the plans and make note of any action steps you should take. For further clarification, refer to the Summary Plan Descriptions.

The information in this brochure is intended to provide an overview of benefits. The programs are governed by official plan documents that set forth the benefit levels and eligibility requirements that apply in the case of discrepancy. All programs are subject to change at any time by Beaumont. The brochure does not constitute an offer of employment nor a contract or guarantee of any kind.