



Children’s Hospital of Orange County Retirement Accumulation Plan 2024 Features and Highlights

The Children’s Hospital of Orange County Retirement Accumulation Plan is a 403(b) retirement savings plan designed to allow eligible employees to save and invest through a voluntary salary contribution. Read these highlights to learn more about your plan. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

Eligibility	You are eligible to participate in the Plan immediately.
Enrollment	You may enroll by using the online enrollment option available at mychocretirement.com , the Empower app, or by phone at 833-CHOC-403 (833-2462-403).
Before Tax & Roth Contributions	<p>Before Tax Contribution Option Your 403(b) contributions are made on a pre-tax basis, and you pay taxes only when you take a distribution from the Plan.</p> <p>Roth Contribution Option Roth 403(b) contributions are made with after-tax dollars, and you pay taxes on money when you contribute to the Plan.*</p>
Contribution Limits	You may contribute between 1% and 85% of your compensation or \$23,000, whichever is less, as pre-tax contributions, Roth contributions, or a combination of the two for the 2024 calendar year. If you are turning age 50 or older this year, you may contribute an additional \$7,500 for the 2024 calendar year.
Employer Contributions	<p>CHOC may provide a matching contribution to eligible employees. You will be eligible for Employer Contributions the first pay period following the first anniversary of the date on which you are first credited with an Hour of Service and during which you are credited with at least 1,000 Hours of Service.</p> <p><u>1 – 5 Years of Service</u> CHOC will match \$0.50 for each \$1.00 you contribute up to the first 4% of compensation (50% up to the first 4%)</p> <p><u>6 - 9 Years of Service</u> CHOC will match \$1.00 for each \$1.00 you contribute up to the first 3% of compensation (100% up to first 3%)</p> <p><u>10+ Years of Service</u> CHOC will match \$2.00 for each \$1.00 you contribute up to the first 3% of compensation (200% up to 3%)</p>
Vesting Schedule	Vesting refers to the percentage of your account you are entitled to receive when you take a distribution. The value of your contributions to the Plan (including rollovers from previous employers), matching contributions, and any earnings they generate are always 100% vested.
Investment Options	A wide array of investment options are available through your Plan. Once you have enrolled, investment option information is also available through the website at mychocretirement.com or by calling 833-CHOC-403. Please review the Plan’s Notice of Investment Returns & Fee Comparison for information on the investment options at mychocretirement.com .
Rollovers	Only approved balances from an eligible 401(k), 403(b), 401(a) plan, governmental 457(b), or an Individual Retirement Account (IRA) may be rolled over to the Plan. Consider all your options and their features and fees before moving money between accounts.**

<p>Withdrawals</p>	<p>Distributions allowed under the Plan are as follows:</p> <ul style="list-style-type: none"> • Retirement • Permanent disability • Financial hardship (as defined by the Internal Revenue Code and your Plan’s provisions) • Severance of employment (as defined by the Internal Revenue Code provisions) • Attainment of age 59½ • Death (your beneficiary receives your benefits) <p>Generally, you must include any Plan distribution in your taxable income in the year in which you receive the distribution. Certain distributions made to you when you are under age 59 ½ could be subject to an additional 10% early withdrawal federal tax penalty. You will not be taxed on distributions of your Roth deferrals, but your earnings may be taxed unless the distribution is a qualified distribution. Refer to your Summary Plan Description for more information about distributions.</p>
<p>Loans</p>	<p>Your Plan allows you to borrow the lesser of \$50,000 or 50% of your total vested account balance. The minimum loan amount is \$1,000, and you have up to five years to repay your general purpose loan or up to 30 years if the money is used to purchase your primary residence. You may have one outstanding loan at a time.</p>
<p>Beneficiary Designations</p>	<p>You must select a beneficiary for your account. You can view or change your beneficiary information at any time by logging in to your account at mychocretirement.com. You should check this information periodically to ensure it is up to date.</p>
<p>Plan Fees</p>	<p>Investment Option Fees Each investment option has its own operating expenses. Each investment option’s management company deducts these fees before the daily price or performance is calculated. Fees pay for trading of securities within the investment options and other management expenses.</p> <p>General Administrative Service Fees There are fees for administrative costs associated with the Plan. Please review the Plan’s Notice of Investment Returns & Fee Comparison for Plan fees and expenses by selecting Disclosure Notices at mychocretirement.com.</p> <p>Distribution Fees Some distributions and transfers are subject to an additional fee. Before taking a distribution, contact the Empower Participant Service Center at 833-CHOC-403 for more information.</p>
<p>Financial Resources</p>	<p>Empower Website: mychocretirement.com Phone: 833-CHOC-403 (833-2462-403) Personal appointments: choc.empowermytime.com App: Available for your mobile device or Apple Watch® in the App Store® from Apple® for IOS or on Google Play from Android.</p> <p>Retirement Benefits Groups (RBG) RBG is the retirement advisor for the Children’s Hospital of Orange County (CHOC). Through this partnership, RBG will provide retirement tools and expertise to help you build a financial plan that supports your retirement goals. Personal appointments: Contact Denise Grajek for an appointment with your dedicated Advisor, Joel Shomaker, CFP®, at dgrajek@rbgadvisors.com or (949) 786-4015 ext. 113.</p>

* Subject to requirements: Roth contributions must have been made in your account for at least five years and the money withdrawn after you have reached age 59½, become disabled or died. If a distribution is not qualified, any earnings are taxed as ordinary income and may be subject to early withdrawal penalties.

** Governmental 457 funds rolled into another type of plan may become subject to the 10% early withdrawal penalty if taken before age 59½.

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