

RETIREMENT PLAN OF CARILION CLINIC

(As Amended and Restated Effective October 1, 2023)

SUMMARY PLAN DESCRIPTION

Effective October 1, 2024

This booklet constitutes the summary plan description (“SPD”) of the Retirement Plan of Carilion Clinic (referred to as the “Pension Plan” or the “Plan” throughout). The Pension Plan is available to eligible employees as described on page 4. Although this SPD describes the principal features of the Pension Plan, it is only a summary. The complete provisions of the Pension Plan are set forth in the official Plan documents. The Plan documents are available for your review upon request as described in “Your Rights Under ERISA” on page 32. If the summary description in this booklet differs from a provision contained in the Plan documents, the provisions in the Plan documents will prevail.

Unless expressly stated otherwise, this SPD is a summary of the Pension Plan and describes the key terms and provisions of the Pension Plan as in effect on Oct. 1, 2024. Important Pension Plan terms are defined beginning on page 37 and are discussed throughout this booklet. Specific provisions limited to certain employee classifications are described in the Addendums, which, if applicable to you, are included in the end of this booklet. In addition, other provisions may apply to companies acquired by Carilion Clinic after Oct. 1, 2024.

This SPD supersedes all other prior SPDs for the Retirement Plan of Carilion Clinic.

Carilion Clinic reserves the right, at any time and in its discretion, to amend, supplement, modify or eliminate the benefits described in this SPD. This SPD does not create a contract or a guarantee of employment between Carilion Clinic and any individual.

TABLE OF CONTENTS

What Does Your Future Hold?	4
Who is Eligible	4
Highlights of the Plan	5
Enrolling in the Pension Plan	8
Vesting	8
Calculating Your Years of Credited Service	8
Calculating Your Carilion Pension Benefit	9
Qualifying for Benefits	13
Payment Options	19
What Happens if You Leave Carilion	25
Survivor Benefits	26
Applying for Benefits	28
Situations That May Affect Your Pension Plan Benefits.....	28
Social Security	29
Other Important Information.....	30
Your Rights under ERISA	32
Specific Pension Plan Information	36
Definitions of Key Terms	37
ADDENDUMS	

If You Participated in a Prior Plan

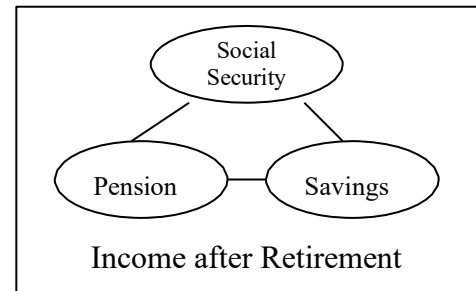
If you were a participant in a retirement plan of an employer acquired by Carilion Clinic and you are now a participant in this Plan, special provisions may apply to your prior plan benefits. Refer to the Addendum section of this booklet for more information.

What Does Your Future Hold?

Retirement – no matter how far away it may seem, retirement is something we all need to think about today to make sure we're prepared for tomorrow.

An important part of building your financial future is identifying your sources of retirement income. For most of us, this income will come primarily from three sources:

- (1) Social Security;
- (2) the Retirement Plan of Carilion Clinic (referred to as the "Pension Plan" or the "Plan" throughout this SPD); and
- (3) any other employer-sponsored pension benefits you may be eligible to receive, such as the Carilion Clinic 403(b) Retirement Savings Plan or the Carilion Clinic 401(k) Retirement Savings Plan.



Whether you are close to retirement or years away, the Pension Plan provides you with financial resources to help you when the time comes. Read this booklet to learn more about this important part of your retirement income and your future.

Who is Eligible

Unless otherwise provided below or in the Addendum section of this SPD, you are eligible to participate in the Pension Plan if you are an employee of Carilion Clinic or an affiliated employer who has adopted the Pension Plan (collectively referred to as "Carilion" throughout this booklet). You will begin to participate in the Pension Plan on the first day of the month on or after the date you:

- turn age 21 **and**
- complete at least 1,000 Hours of Service during your first twelve (12) consecutive months of employment or during any Plan Year beginning after your date of hire. An "Hour of Service" is generally any hour for which you are paid or entitled to payment by Carilion.

For example, if you are hired on April 1, 2023 at age 25, you must work at least 1,000 hours before March 31, 2024 to become eligible for the Plan. If you did not work at least 1,000 hours by March 31, 2024, you will need to work at least 1,000 hours during the October 1, 2023 through September 30, 2024 Plan Year – or during any future October 1 through September 30 Plan Year – to become eligible for the Plan.

Generally, you are not eligible to participate in the Pension Plan if you are:

- Classified by Carilion as an independent contractor, student, intern, temporary employee or consultant, or any other individual not classified by Carilion as an employee, regardless of your classification by the Internal Revenue Service (IRS) for tax withholding purposes or by any other person for any other purpose;
- Covered by a collective bargaining agreement that doesn't explicitly provide for participation in the Pension Plan;
- An employee who is a nonresident alien with no earned income from Carilion that constitutes U.S. source income;
- A medical resident who has not completed an Hour of Service after October 1, 2001; or
- An employee of Carilion Labs hired after December 31, 2005, or an employee of Carilion Labs whose participation was not grandfathered under the Pension Plan.

Retirement Income

The Pension Plan – fully paid by Carilion – is just one part of your retirement income. Other retirement income sources may include Social Security benefits, income from another Carilion retirement plan, and your other savings.

Note, however, that if you are engaged by Carilion as an independent contract (or in a similar capacity) or in an employment classification not covered by the Pension Plan, and you are subsequently reclassified by Carilion, the IRS, a court or otherwise, as a “common law employee” or as an employee in a classification covered by the Pension Plan, you will generally be deemed to be eligible for the Pension Plan from the actual date of such reclassification.

You will also not be eligible to participate in the Pension Plan if you are a “leased employee” unless you are otherwise entitled to a benefit under the Pension Plan, in which case such benefit will be reduced by any benefit you receive from any qualified plan sponsored by your related leasing organization.

Your active participation in the Pension Plan ends when your employment with Carilion or an affiliated employer ends.

Highlights of the Plan

As an eligible employee, the Pension Plan can provide you with a regular monthly income when you retire.

Here's a look at some of the key highlights of the Pension Plan:

- Carilion pays the full cost of the Pension Plan – you make no contributions.
- Generally, you become fully vested in your Pension Plan benefit after you complete five years of Vesting Service.

- You will be eligible to receive a regular monthly payment when you retire at your normal retirement age (for most participants, age 65, provided that you have at least five years of participation in the Pension Plan).
- Once you complete 10 years of Vesting Service with Carilion (or an acquired organization as listed in an Addendum), you may be able to retire as early as age 55 and receive a reduced monthly payment.
- If you (i) complete at least five years of Vesting Service, (ii) are married and (iii) die before retirement, your spouse may be eligible for a survivor benefit from the Pension Plan.
- The Pension Plan offers a number of payment options for your monthly benefit.
- The benefits you receive from the Pension Plan are *in addition* to any benefits you may receive from Social Security and the Carilion Clinic 401(k) Retirement Savings Plan or Carilion Clinic 403(b) Retirement Savings Plan.

Former Plans, Acquisitions and Withdrawals

If you were a participant in one of the “Former Plans” listed below, employed at one of the acquired facilities, or your employer withdrew from the Pension Plan, there are special definitions that apply to you. Be sure to read the specific Addendum that explains the special definitions for your Former Plan, acquisition, or withdrawal.

Name	Addendum #
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Former Plans

Pension Plan for the Employees of Bedford County Memorial Hospital	1
Franklin Memorial Hospital Retirement Plan	2
Giles Memorial Hospital, Inc. Retirement Plan	3
Pension Plan for the Employees of Radford Community Hospital, Inc.	4
Employees’ Pension Plan of Community Hospital of Roanoke Valley	5
Pension Plan for the Employees of Saint Albans Psychiatric Hospital, Inc.	6

Acquisitions

Acquisitions – General.....	7
Acquisition – Stonewall Jackson Hospital.....	8

Withdrawal from the Retirement Plan of Carilion Clinic

Carilion Labs	9
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Enrolling in the Pension Plan

You do not need to do anything to enroll in the Pension Plan. As soon as you become eligible, you will automatically be enrolled.

Contributions to the Pension Plan

Carilion makes all contributions to the Pension Plan. You are neither required nor allowed to make contributions to the Pension Plan.

Vesting

“Vesting” means your entitlement to full rights to the Pension Plan benefit you’ve earned to date, even if you leave Carilion. If you’re fully vested in your Pension Plan benefits, it also means that your spouse may have a right to your benefit if you die before you retire.

Generally, you become vested in the Pension Plan on the earlier of (i) the date you complete five years of “Vesting Service”, or (ii) the later of your attainment of age 65 and the first day of the Plan Year that includes the fifth anniversary of your participation in the Pension Plan. This means that, for example, if you begin to work at Carilion after age 60, you will not be vested and eligible for a benefit under the Pension Plan until after you turn age 65.

Participating is Easy as 1..2..3

Participating in the Pension Plan couldn’t be easier:

- 1. Once eligible, you’re automatically enrolled.*
- 2. Carilion makes all contributions to the Pension Plan.*
- 3. Once you have five years of Credited Service, you have full rights to your benefits.*

Calculating Your Years of Credited Service

Because some of the Former Plans that were merged into the Pension Plan had different rules for counting service, your Credited Service before October 1, 1992 is based on the rules of your Former Plan. For example, if you had six years of Credited Service under a Former Plan before that date, you would have six years of past service under the Pension Plan as of October 1, 1992. If you were a participant in a pension plan that was later merged into the Pension Plan, please refer to the Addendum section at the end of this booklet for details on Credited Service under the Former Plan.

After October 1, 1992, you receive one year of Credited Service for each Plan Year (*i.e.*, October 1 through September 30) in which you worked and are paid for at least 1,000 hours. Credited Service includes any service with Carilion as an employee before you were eligible to participate in the Pension Plan.

Breaks-in-Service Affect Benefits

If you do not complete at least 501 Hours of Service in a Plan Year, you are generally considered to have a “break-in-service” and you will not receive Credited Service for

such year. You will not have a break-in-service if you are on an approved leave of absence as a result of any of the following:

- You serve in the armed forces of the U.S. and return to work within the time required by the laws governing veterans' reemployment rights.
- If you are on a medical or family leave of absence you will receive credit for hours you normally would have worked except for that absence – up to 501 hours – to avoid a break-in-service. A family leave of absence is an absence from work because of pregnancy or the birth or adoption of your child, including the period immediately following birth or adoption to care for the child.

Reemployment of a Previously Vested Plan Participant

If you leave employment with Carilion after you are vested and you are later rehired, you will rejoin the Pension Plan immediately on your reemployment date. All your previous benefit service will usually be restored to you. However, if you received a lump sum payment of your vested benefit when you left, your subsequent Pension Plan benefit may be reduced to account for your earlier lump sum payment unless your distribution is repaid, as described beginning on page 24.

Reemployment of a Participant Who Was Not Previously Vested

If you participated in the Pension Plan but did not earn at least five years of Vesting Service prior to your cessation of employment, when you rejoin the Pension Plan depends on the length of your break in service. If your break in service is less than five years, you will immediately become a participant and your previous Vesting and Credited Service and accrued benefit will be restored. If your break in service is five years or more (or otherwise meets a Former Plan rule for disregarding service), you will need to meet the eligibility rules again and your prior service will be disregarded.

If you had not yet participated in the Pension Plan when you left employment because you had not met the eligibility requirements, when you return to Carilion you must meet the eligibility requirements before you can participate in the Plan.

Calculating Your Carilion Pension Benefit

Pension Plan Formula

The Pension Plan uses a formula to determine your monthly retirement benefit amount. This formula uses your earnings and years of Credited Service.

Some employees have all of their earnings covered by Social Security once they retire. Carilion calculates retirement benefits in two parts – Part A and Part B. Employees whose earnings are covered by Social Security use Part A to calculate their retirement benefit. Other employees have only some of their earnings covered by Social Security.

Benefits for these employees will be calculated using Part A and Part B. Part B gives some credit for earnings not taken into account for Social Security benefits.

The Pension Plan formula uses three factors:

1. **Credited Service**

A year of “Credited Service” is a Plan Year in which you complete at least 1,000 Hours of Service for Carilion, up to a maximum of 35 years.

2. **Average Monthly Pay**

“Average Monthly Pay” is the average of your monthly earnings during the highest consecutive five (5) Plan Years of Credited Service. Only those Plan Years in which you are paid for at least 1,000 hours are included in the Average Monthly Pay calculation.

The Pension Plan considers your total earnings up to annual IRS limits (\$345,000 for 2024) including overtime, shift differentials, bonuses, and commissions, as well as any pre-tax contributions you make towards Carilion’s savings and benefit plans.

3. **Covered Compensation**

“Covered Compensation” is an amount (that can change annually) based on your year of birth that is used to determine when a Part B benefit applies. Social Security benefits are based on your yearly earnings up to a limit called the “taxable wage base”. Part B of the Pension Plan formula provides an additional benefit for your earnings that are not covered by Social Security.

Covered Compensation is the monthly average of the Social Security taxable wage bases, as set by the IRS, in effect during the 35-year period ending with the last day of the calendar year you reach (or will reach) Social Security retirement age. If you retire or leave employment with Carilion before you reach your Social Security retirement age, the taxable wage base for the year in which you retire or leave employment will be used for the remaining years in the 35-year period to determine covered compensation.

Generally, these three factors are used in the following formula to calculate your monthly Pension Plan benefit (unless otherwise provided for in an applicable Addendum):

Part A

<p>.95% of your Average Monthly Pay <i>multiplied by</i> years of Credited Service (up to 35 years)</p>
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Plus

Part B

.65% of your Average Monthly Pay in excess of your Covered Compensation multiplied by years of Credited Service (up to 35 years)

Equals

Monthly Pension Plan benefit (the amount you will receive each month upon the commencement of your Normal Retirement)

Examples:

The following examples show how a retiring participant's pension is calculated under the Pension Plan formula:

Example 1 – Average Monthly Pay is less than Covered Compensation:

Let's say that John has worked at Carilion for 20 years (at least 1,000 hours each Plan Year) and retired at his normal retirement age (age 65). His highest five Plan Years of Credited Service earnings were \$40,000; \$42,000; \$45,000; \$46,000; and \$48,000. Based on his highest five years of earnings, John's Average Monthly Pay for purposes of the Pension Plan formula is \$3,683, determined as follows:

- $\$40,000 + \$42,000 + \$45,000 + \$46,000 + \$48,000 = \$221,000$
- $\$221,000 / 5 = \$44,200$, which is the five-year average annual pay.
- $\$44,200 / 12 = \$3,683$, which is the five-year average monthly pay.

John's monthly Covered Compensation for the year he retires is \$8,500.

In this example, John's monthly pension benefit is \$699, calculated as follows:

Formula	Actual Calculation
.95% multiplied by Average Monthly Pay multiplied by years of Credited Service (up to 35 years)	$.0095 \times \$3,683 \times 20 = \699
+ .65% multiplied by Average Monthly Pay in excess of Covered Compensation multiplied by years of Credited Service (up to 35 years)	Not applicable (\$3,683 < \$8,500)
= Monthly benefit	\$699

Example 2 – Average Monthly Pay is greater than Covered Compensation:

Let's say that Susan has worked at Carilion for 20 years (at least 1,000 hours each Plan Year) and retired at her normal retirement age (age 65). Her highest five Plan Years of Credited Service earnings were \$78,000; \$80,000; \$82,000; \$84,000; and \$86,000. Based on these earnings, Susan's Average Monthly Pay for purposes of the Pension Plan formula is \$6,883, determined as follows:

- $\$78,000 + \$80,000 + \$82,000 + \$84,000 + \$86,000 = \$410,000$
- $\$410,000 / 5 = \$82,000$, which is the five-year average annual pay
- $\$82,000 / 12 = \$6,833$, which is the five-year average monthly pay.

Susan's monthly Covered Compensation for the year she retires is \$6,750.

In this example, Susan's monthly pension benefit is \$1,309, calculated as follows:

Formula	Actual Calculation
.95% multiplied by Average Monthly Pay multiplied by years of Credited Service (up to 35 years)	$.0095 \times \$6,833 \times 20 = \$1,298$
+ .65% multiplied by Average Monthly Pay in excess of Covered Compensation multiplied by years of Credited Service (up to 35 years)	$.0065 \times (\$6,833 - \$6,750) \times 20 = \$11$
= Monthly benefit	\$1,309

Note, if your Pension Plan benefit is larger when calculated using any of the below listed methods (if applicable), such method will be used to calculate your Pension Plan benefit instead of the formula described above –

- If you were a participant in the Pension Plan or a Former Plan as of September 30, 1992, your accrued benefit determined as of September 30, 1992, under the terms of the Pension Plan or Former Plan as in effect on such date.
- If you were a participant in the Pension Plan or a Former Plan as of September 30, 1992, your accrued benefit determined as of September 30, 1992, under the terms of the Pension Plan or Former Plan as in effect on such date, plus the benefit determined according to the formula set forth above based on your years of Credit

Service accrued on and after October 1, 1992 (up to a maximum of 35 years *minus* your years of Credited Service as of October 1, 1992).

- If you were a participant in the Pension Plan or a Former Plan as of September 30, 1994, your accrued benefit determined as of September 30, 1994, under the terms of the Pension Plan as in effect on such date.
- If you have one year of Credited Service, \$25 per month.

September 30, 1992 Transition Benefit

If you were a participant in the Pension Plan or one of the Former Plans on September 30, 1992, you are covered by a special transition benefit.

This transition benefit guarantees that the benefit you receive from the Pension Plan will be better than the benefit you earned under the Former Plan had your employment stopped as of September 30, 1992. This transition benefit will be what you have earned under the Pension Plan or one of the Former Plans as of Sept. 30, 1992 plus an additional benefit based only on your service after October 1, 1992 using the new formula.

Qualifying for Benefits

Normal Retirement

Except as otherwise provided in an applicable Addendum, your “Normal Retirement Age” is the later of (i) the date you turn 65, or (ii) the first day of the Plan Year that includes your fifth (5th) anniversary of your participation in the Pension Plan.

If you leave Carilion before reaching your normal retirement age and you are vested, you may not defer receiving your Pension Plan benefit past your “Normal Retirement Date” (i.e., the first day of the month on or after you reach your normal retirement age).

Note that special rules may apply if you were a participant in a Former Plan that was merged with the Pension Plan. See your applicable Addendum.

When to Retire?

You decide when you want to retire. Full Pension Plan benefits are paid for retirement on or after your normal retirement date (i.e., the first day of the month on or after you reach your normal retirement age). You can retire as early as age 55 and receive a reduced benefit, as long as you have 10 years of Vested Service. Alternatively, you can continue working for Carilion past your normal retirement age and postpone receiving benefits until your actual retirement date.

Early Retirement

If you decide that you want to stop working and start receiving your Pension Plan benefit before you reach age 65 (or your Normal Retirement Age, if later), you may be eligible for an “Early Retirement” benefit.

Generally, you are eligible to receive an Early Retirement benefit if you:

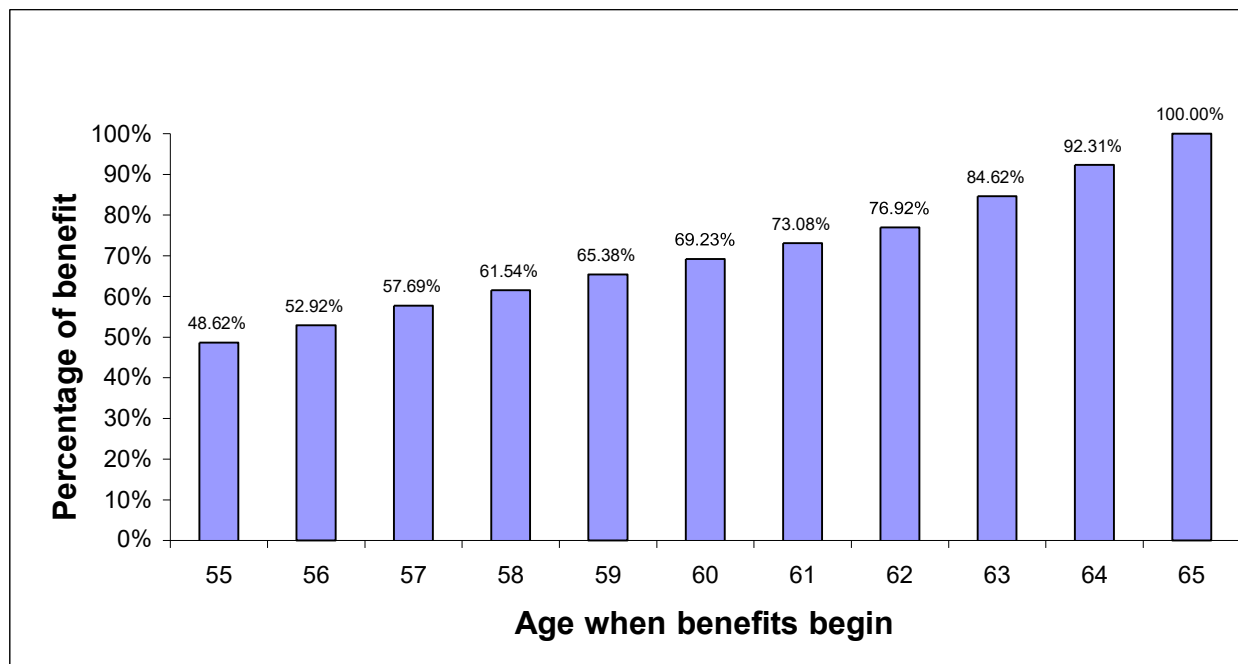
- Are at least 55 years old
- and**
- Have at least 10 years of Vesting Service.

Even if you have 10 or more years of Vesting Service with Carilion, you cannot receive an Early Retirement benefit until you reach age 55.

Generally, your benefit at early retirement **will be less** than if you waited until your Normal Retirement Date because you will be receiving these payments over a longer period of time.

The following chart shows what percentage of your calculated benefit you'll receive based on your age at the time of your Early Retirement. Your Early Retirement benefit is determined by multiplying your Normal Retirement benefit by the percentage factor that corresponds with your age at retirement. As you can see, the earlier your benefit begins, the more it is reduced. The maximum reduction is approximately 51% of your benefit if you retire ten years early at age 55.

Early Retirement Benefit Percentages



Note that special rules may apply if you were a participant in a Former Plan that was merged with the Pension Plan. See appropriate Addendum.

Enhanced Early Retirement (Rule of 80)

Notwithstanding the above, you may be able to retire from active Carilion employment as early as age 55 with an unreduced or slightly reduced benefit if the sum of (i) your age and (ii) your years of Credited Service at retirement equals 80. Remember, once you reach your Normal Retirement Date your benefit is not subject to any reductions.

If you retire from active Carilion employment at age 55 or older, and your age plus years of Credited Service (as of your early retirement date) add up to 80 or more, no reduction will be made in your Part A calculated benefit – which is by far the greater portion. Only the Part B benefit will be reduced. This is a feature of the Pension Plan that's designed to reward long-term employee service.

Assumptions	Example 1 Short Service Early Retirement	Example 2 (Rule of 80) Early Retirement
<ul style="list-style-type: none"> Effective date of retirement Age at retirement Credited service at retirement Sum of age and service Average Monthly Pay Monthly Covered Compensation 	July 1, 2024 55 years 20 years 75 years \$12,000 \$10,000	July 1, 2024 55 years 25 years 80 years \$12,000 \$10,000
Formula		
PART A		
Average Monthly Pay	\$12,000	\$12,000
<i>multiplied by years of Credited Service</i>	<u>x20</u>	<u>x25</u>
	\$240,000	\$300,000
<i>multiplied by .95% (Part A factor)</i>	<u>x.0095</u>	<u>x.0095</u>
<i>equals Part A result</i>	\$2,280	\$2,850
<i>multiplied by 48.62% (early retirement factor)</i>	<u>x.4862</u>	<u>x none</u>
<i>equals Part A result after reduction</i>	\$1,108	\$2,850
PART B		
Average Monthly Pay	\$12,000	\$12,000
<i>minus monthly Covered Compensation</i>	<u>- \$10,000</u>	<u>- \$10,000</u>
	\$2,000	\$2,000
<i>multiplied by years of Credited Service</i>	<u>x20</u>	<u>x25</u>
	\$40,000	\$50,000
<i>multiplied by .65% (Part B factor)</i>	<u>x.0065</u>	<u>x.0065</u>
<i>equals Part B result before reduction</i>	\$260	\$325
<i>multiplied by 48.62% (early retirement factor)</i>	<u>x.4862</u>	<u>x.4862</u>
<i>equals Part B result after reduction</i>	\$126	\$158
TOTAL		
Part A result	\$1,108	\$2,850
<i>Plus Part B result</i>	<u>+ \$126</u>	<u>+ \$158</u>
<i>Equals monthly pension</i>	\$1,234	\$3,008
	10% of Average Monthly Pay	25% of Average Monthly Pay

Delayed Retirement

If you continue to work past your Normal Retirement Date, the commencement of your Pension Plan benefit will be delayed until the first day of the month on or after your actual retirement date (your “Delayed Retirement Date”). When you retire, you’ll have extra Credited Service (unless you had already reached the 35-year limit). You may also have a higher average monthly pay.

Your retirement benefit will be calculated in the following two ways, and you will receive whichever amount is higher:

1. Benefits will be calculated as of your Normal Retirement Date (using your Average Monthly Pay and years of Credited Service determined as of that date, and Covered Compensation determined as of the earlier of your (i) Normal Retirement Date and (ii) Social Security Retirement Age). This benefit will be increased 10% per year for each year you worked after your Normal Retirement Date.

or

2. Benefits will be calculated as of your Delayed Retirement Date (using your Average Monthly Pay and years of Credited Service determined as of that date, and Covered Compensation determined as of the earlier of your (i) Delayed Retirement Date and (ii) Social Security Retirement Age).

If you choose to work beyond your Normal Retirement Age, you will continue to earn benefits until you retire and your monthly payments will begin the first of the month after you stop working.

Receiving Payments While Working for Carilion

Effective July 1, 2022, if you meet the eligibility requirements for Early Retirement, you may make a one-time election to begin Pension Plan benefit payments on the first of the month on or after attaining age 62, with the appropriate amount of notice (see *Applying for Benefits* on page 28). You will receive a retirement check as well as a paycheck. After your Carilion employment ends, your benefit will be recalculated and offset by the value of the payments you already received. Your recalculated benefit will not be less than the retirement benefit you were receiving when payments began.

Re-employment of Retired Participants

If your employment terminates and you begin your Pension Plan benefits, future payments may be suspended during a period of reemployment with Carilion as a full-time employee (expected to work at least thirty-six hours per week), unless you are age 62 or older when you are reemployed. You will be notified by mail if your benefits are suspended. If your Pension Plan benefits are suspended, your Pension Plan benefits will resume when you retire again. Upon your subsequent termination, your Pension Plan benefit will be recalculated and offset by the value of the payments you already

received. Your recalculated Pension Plan benefit will not be less than the Pension Plan benefit you were receiving prior to your re-employment date.

If you return to active employment in a status other than full-time or after you've attained age 62, your Pension Plan benefits will continue to be paid. Upon your subsequent termination, your Pension Plan benefit will be recalculated to include any additional benefit earned during your reemployment, offset by the value of the payments you already received. Your recalculated Pension Plan benefit will not be less than the Pension Plan benefit you were receiving prior to your re-employment date.

Disability Retirement

If you become totally and permanently disabled while employed by Carilion and you have completed at least five years of Vesting Service, you may be eligible for a "Disability Benefit" from the Pension Plan. In this case, "disabled" means you are totally incapacitated because of a bodily injury, or physical or mental disease and you have applied for and been determined to be eligible to receive Social Security disability benefits. Your disability date as determined by Social Security must be earlier than your last day of work with Carilion.

Generally, your Disability Benefit will be calculated using your Average Monthly Pay and Covered Compensation as of the date you became disabled. However, depending on when you commence your Disability Benefit, your Credited Service may be increased to include the entire time you are disabled (up to a total of 35 years) through January 31, 2018. Effective February 1, 2018, additional service due to disability stops.

Your Age at Disability	Your Years of Service at Disability	Your Benefit Commencement Date	Years of Service used in calculating Credited Service (maximum of 35 years)
Less than 55	At least 5 but less than 10	Normal Retirement Date is the only option	Credited Service will include Years of Service while disabled through January 31, 2018
Less than 55	10 or more	Prior to Normal Retirement Date (at least age 55)	Only Years of Service as of your disability date will be used
Less than 55	10 or more	Normal Retirement Date	Credited Service will include Years of Service while disabled through January 31, 2018
At least 55	At least 5 but less than 10	Normal Retirement Date is the only option	Credited Service will include Years of Service while disabled through January 31, 2018
At least 55	10 or more	Immediately	Only Years of Service as of your disability date will be used

Your Age at Disability	Your Years of Service at Disability	Your Benefit Commencement Date	Years of Service used in calculating Credited Service (maximum of 35 years)
At least 55	10 or more	Prior to Normal Retirement Date but after the disability date	Credited Service will include Years of Service while disabled through January 31, 2018, provided that you are not receiving Carilion sponsored disability benefits when you start your Pension Plan Benefit (otherwise only Years of Service as of your disability date will be used)
At least 55	10 or more	Normal Retirement Date	Credited Service will include Years of Service while disabled through January 31, 2018

Note that only Credited Service earned *prior* to the date you went out on disability will count towards the eligibility for Rule of 80. Early commencement factors may apply on payments beginning prior to your Normal Retirement Date.

If the disability benefits you receive from Carilion's disability income plan (or any other Carilion-sponsored disability benefits) continue after your Normal Retirement Date, you may elect to start your monthly Pension Plan benefits at your Normal Retirement Date or defer commencement until the other disability benefits from Carilion stop. Your election to defer commencement of your Pension Plan benefit must be received in writing, and your Pension Plan benefit will be actuarially adjusted to reflect the delay in payment.

Any benefits you receive from the Pension Plan may offset benefits you receive at the same time from a Carilion-sponsored disability plan. Please review the policy for the disability plans for details.

You will need to provide evidence of your disability before your Disability Benefits start. In addition, you may be required to supply ongoing evidence that you continue to qualify for Social Security disability benefits.

Recovery from Disability

If you recover from your disability and are re-employed by Carilion, you will no longer be entitled to a Disability Benefit. Your Credited Service will generally include the time you were disabled through January 31, 2018, and you will continue to earn Credited Service after you return to work. Your final benefit will be based on your total years of Credited Service, Average Monthly Pay and Covered Compensation at actual retirement.

If you recover from your disability but do not return to work at Carilion, your Pension Plan benefit will be calculated as if you had terminated employment as of the date you are no longer considered "disabled" under the Pension Plan. Your final benefit will be based on

years of Credited Service both before and during your disability up through January 31, 2018.

Payment Options

If you meet the eligibility requirements, you may begin receiving Pension Plan benefits at Early, Normal, or Delayed Retirement, as described in the preceding sections. Once you retire, you will generally receive your Pension Plan benefit in monthly payments on the first of each month for the rest of your life.

There are two automatic forms of payment – one for single participants and another for married participants. Your benefit will be paid according to the automatic form of payment depending on your marital status, unless you choose one of the optional forms of payment that are available under the Pension Plan.

If You're Married

If you're married and want to choose a payment option other than the automatic form for married participants, your spouse must provide written, notarized consent.

Automatic Forms of Payment

- ***Single Participants – Life Only Annuity.*** A monthly benefit for your lifetime, with the final payment made in the month of your death.
- ***Married Participants – 50% Joint and Survivor Annuity.*** A reduced monthly benefit for your lifetime. After you die, half (50%) of the monthly benefit will continue to your spouse for the remainder of his or her lifetime. The reduction in your Pension Plan benefit is to cover the cost of providing benefits during the remainder of two lifetimes – yours and your spouse's. Your spouse is determined at the time your Pension Plan benefit payments start and cannot be changed after payments have begun.

Optional Forms of Payment

There are optional forms of payment that allow you to vary the number and amount of payments and may provide for benefits payable to your surviving spouse or other survivor. Both single and married employees may choose an optional form of payment. However, if you are married, your spouse must agree to your decision in writing by signing a statement witnessed by a notary public or a representative of the Plan Administrator.

The Pension Plan offers the following optional forms of payment:

Life Only Annuity – You can choose to have your Pension Plan benefit paid for your lifetime only. No benefits will be paid after you die.

- If you are single, the default option is the Life Only Annuity.
- The amount you receive is payable monthly for your lifetime.

- There is no beneficiary.
- Payments end upon your death.
- If you are married, your spouse must consent to this option as described above.

50%, 66²/₃%, 75%, or 100% Joint and Survivor Annuity – You can choose one of these options to provide a lifetime benefit to your spouse, or to provide a lifetime survivor benefit to someone other than your spouse. All joint and survivor annuities work like the 50% Joint and Survivor Annuity explained above. You receive a reduced monthly benefit for your lifetime. After your death, payments equal to 50%, 66²/₃%, 75%, or 100%, as you choose, will continue to your designated beneficiary for the rest of his or her life. The benefit reduction for your lifetime will be greatest for the 100% continuation option and lowest for the 50% continuation option.

- If you are married, the default form of payment is the 50% Joint and Survivor Annuity.
- If you are married, your spouse will be your beneficiary unless spousal consent is given to name an alternative beneficiary.
- Once payments begin, the beneficiary cannot be changed.
- The amount you receive is less than the amount you would receive if you elect the Life Only Annuity or Life with 120 or 180 Guaranteed Payments since the value of the Pension Plan benefit is spread over two lifetimes.
- Upon your death, the beneficiary will continue to receive monthly payments for his or her lifetime based on your elected option.
- If your beneficiary dies before you, you cannot change to another payment option and cannot change your beneficiary.
- You may designate a beneficiary other than your spouse if spousal consent is given. Spousal consent must be witnessed by a notary public or representative of the Plan Administrator.
- If you are single, a non-spouse beneficiary can be designated. Restrictions may apply to certain methods of payment if the difference in ages between you and your non-spouse beneficiary is too large.

Life with 120 or 180 Guaranteed Payments – These options pay a monthly benefit for your lifetime, with payments guaranteed for a minimum of 120 or 180 months, depending on the option you choose. To allow for the guaranteed number of payments, you will receive a reduced benefit for the rest of your life, even if you live beyond the guarantee period of 120 or 180 months. If, however, fewer than 120 or 180 payments are paid

before your death, your beneficiary will receive the same monthly payment you were receiving, until a combined total of 120 or 180 monthly payments have been made. For example, if you choose 120 months certain, and 100 payments are made to you during your lifetime, the remaining 20 monthly payments would be made to your designated beneficiary. If your beneficiary dies before a total of 120 payments are made, the actuarial equivalent of the balance will be paid in a single lump sum to the estate of your beneficiary.

- You may designate a beneficiary other than your spouse (including a trust or your estate) if spousal consent is given. Spousal consent must be witnessed by a notary public or representative of the Plan Administrator.
- Upon your death, remaining monthly payments of the 120 or 180 guaranteed period payments are payable to the beneficiary.
- If at the time of your death, your beneficiary is deceased or no beneficiary is listed, the actuarial equivalent of the remaining payments within the guarantee period will be paid in a single lump sum to your estate.

Social Security Leveling – If you retire early, you can choose this option to equalize or “level” your pre-and post-Social Security income. Under this option, you will receive an increased benefit from the Pension Plan until either age 62, age 65, or your Social Security Normal Retirement Age, as you choose, and a reduced benefit thereafter. This allows your retirement income to remain fairly constant over time after your commencement of your Social Security Benefits. This option is not available to you if you leave employment with Carilion before you are eligible for a Pension Plan benefit. This option is in addition to the benefits you receive from Social Security; it does not impact what you receive from Social Security or vice versa.

As an example, assume you will start your Social Security benefit at age 65 and the amount will be \$654 per month. Also assume your Pension Plan benefit would be \$719 per month at age 65.

Source	Amount Received before age 65	Amount Received after age 65
Pension Plan	\$719	\$65
Social Security*	\$0	\$654
Total	\$719	\$719

*The amount from Social Security is only an estimate; your actual total payments will vary based on the actual formula used by Social Security.

Under this payment option, you are not required to start your Social Security benefit at any time, but your Pension Plan benefit will still be reduced at the age that you elected (age 62, 65 or your Social Security Normal Retirement Age).

The benefit amount you receive will depend on your retirement date, the option you select, and your age.

- If you are married, your spouse must consent to this option. Spousal consent must be witnessed by a notary public or representative of the Plan Administrator.
- The amount you receive under the Social Security Leveling option is payable monthly for your lifetime.
- No beneficiary will receive any amounts on and after your death if you elect the Social Security Leveling option.
- The monthly amount of your benefit is an increased amount before age 62, 65 or Social Security Normal Retirement Age (based on your election) and is reduced after you reach your elected age.
- The Social Security Leveling option is intended to approximately level your pre- and post-Social Security income when retiring early from active service.

The chart below provides a brief side-by-side comparison of your payment options, using the following assumptions:

- You retire at age 62,
- Your spouse is also age 62, and
- Your benefit in the form of a life only annuity would be \$1,000 per month.

If you choose this payment option	Your estimated monthly benefit will be	If you die
Life Only Annuity	\$1,000	Benefits stop.
50% Joint and Survivor Annuity	\$945	Your spouse/beneficiary receives 50% of the benefit you were receiving, or \$472.50.
66 ² / ₃ % Joint and Survivor Annuity	\$926	Your spouse/beneficiary receives 66 ² / ₃ % of the benefit you were receiving, or \$617.35.
75% Joint and Survivor Annuity	\$917	Your spouse/beneficiary receives 75% of the benefit you were receiving, or \$687.75.
100% Joint and Survivor Annuity	\$889	Your spouse/beneficiary receives 100% of the benefit you were receiving, or \$889.00.
Life with 120 Months Certain	\$952	Benefit payments continue throughout your lifetime. If you die before receiving 120 payments, benefit payments continue to your beneficiary until a total of 120 payments have been made. After a total of 120 payments have been made, payments to your beneficiary stop. If you die after receiving 120 payments, no payments will be made to your beneficiary.

If you choose this payment option	Your estimated monthly benefit will be	If you die
Life with 180 Months Certain	\$870	Benefit payments continue throughout your lifetime. If you die before receiving 180 payments, benefit payments continue to your beneficiary until a total of 180 payments have been made. After a total of 180 payments have been made, payments to your beneficiary stop. If you die after receiving 180 payments, no payments will be made to your beneficiary.
Social Security Leveling • Before age 65 • After age 65	Before age 65: \$1,917 After age 65: \$667	Benefits stop.

Lump Sum Payment

If the total value of your Pension Plan benefit is \$1,000 or less, it will be paid to you in a single lump sum shortly after your employment ends. If the total value of your Pension Plan benefit is greater than \$1,000 but not greater than \$7,000, your benefit will be rolled over automatically to an Individual Retirement Account designated by the Committee, unless you direct the Committee otherwise within 90 days of notification by the Committee of the planned rollover.

Additionally, effective April 1, 2022, the Plan provides for a lump sum option when all of the following conditions are met:

1. The present value of your accrued benefit is more than \$7,000 but not more than \$100,000;
2. You are not actively employed by Carilion or you elect an in-service distribution of your accrued benefit on or after attaining your Normal Retirement Age while still employed by Carilion;
3. Your payment date is no earlier than the earliest of (i) the date you attain your Normal Retirement Age while still employed by Carilion, (ii) your Normal Retirement Date or Delayed Retirement Date, and (iii) a date that is on or after your one year anniversary of your termination of employment with Carilion;
4. You have not otherwise commenced payment of your Pension Plan benefit; and
5. Your accrued Pension Plan benefit is not subject to a qualified domestic relations order (or a pending qualified domestic relations order that has not yet been determined to be a qualified domestic relations order).

If your lump sum exceeds \$7,000, note that you must generally consent to a cash-out of your Pension Plan benefit within the 120-day period prior to the lump sum payment date. You may not change your payment form election once payment of your Pension Plan benefit has begun.

If you are married and your lump sum exceeds \$7,000, your spouse must consent to your election to receive a lump sum in lieu of an annuity. The lump sum is the present value of the monthly Life Only annuity payable at your Normal Retirement Date (or at the Delayed Retirement Date, if later), calculated using the applicable mortality table used for purposes of satisfying the requirements of Internal Revenue Code (IRC) Section 417(e), and interest rates equal to the segment rates for May preceding the start of the current Plan Year. The mortality table and segment rates are subject to change each year. This option must be re-calculated each year using the mortality table and segment rates in effect for May preceding the start of the Plan Year in which your lump sum is actually paid. This means that if you want to wait to a later date to start payment, the lump sum amount may increase or decrease (and may not be available if it exceeds \$100,000) because it must be calculated with the actual factors in effect when your payments begin.

Once you receive a lump sum, no further benefits will be payable from the Pension Plan for that period of service. If you (i) were hired on or before September 30, 2023, (ii) receive a mandatory lump sum distribution at termination of employment (for example, if the total value of your Pension Plan benefit is \$7,000 or less) and (iii) are subsequently rehired, you may have your prior Credited Service restored if you repay the lump sum with interest in accordance with IRC Section 411 prior to the earlier of (a) five years from your rehire date or (b) the end of the calendar year in which you incurred five consecutive one year breaks in service. If you repay the distribution (plus interest) your Pension Plan benefit at your subsequent retirement date will consider your total Credited Service and your pay prior to your termination, as determined under the Plan. If you do not repay the prior distribution, you will retain your Vesting Service, but your Pension Plan benefit will be based on Credited Service and pay after your rehire. If you wish to repay your prior distribution, contact Human Resources at 800-599-2537 when you return to work.

Commencement of Additional Accrued Benefit

If you terminate employment from Carilion, commence your Pension Plan benefit and are reemployed, or if you commence your Pension Plan benefit while in service after attaining age 62, when you subsequently terminate employment with Carilion, any additional benefit accrued during your period of reemployment or continued employment will be determined at your subsequent termination of employment by calculating your total accrued benefit based on all periods of employment as an eligible employee and subtracting the actuarial equivalent value of the Pension Plan benefits paid to you prior to your subsequent termination of employment (unless you utilize the limited repayment right described above for participants hired on or before September 30, 2023 who receive mandatory lump sum cash out distributions).

The payment options available to you for any additional Pension Plan benefit accrued after your first benefit commencement depends on the time and form of payment you originally elected:

- **Annuity:** If your Pension Plan benefit was initially commenced in the form of an annuity –

- (1) prior to your Normal Retirement Date, then you will make a subsequent new payment election with respect to any additional benefit accrued, subject to the Plan's automatic cash out rules for accrued benefits with a lump sum value of \$7,000 or less; or
 - (2) on or after your Normal Retirement Date, then any additional benefit accrued will be paid in the same form and in accordance with your original payment election (i.e., no new election opportunity will be provided).
- **Lump Sum:** If your Pension Plan benefit was initially paid in the form of a lump sum –
 - (1) prior to your Normal Retirement Date or as an automatic cash out of a small benefit, then you will make a subsequent new payment election with respect to any additional benefit accrued, subject to the Plan's automatic cash out rules for accrued benefits with a lump sum value of \$7,000 or less; or
 - (2) on or after your Normal Retirement Date, then any additional benefit accrued will be paid in a lump sum distribution as well (i.e., no new election opportunity will be provided), provided that the lump sum value of the additional accrued benefit does not exceed \$100,000.

Selecting a payment option

It's important to carefully consider the long-term financial implications of your retirement payment choice. Carilion will calculate your monthly benefits under each of the applicable options when you're preparing to retire. In addition to discussing the options with your spouse or other family members, you may also want to consult a financial advisor before you make any decisions.

Keep in mind that you can only select one form of payment. ***Once you begin receiving benefits, you may not change the form of payment or your designated beneficiary.***

NOTE: Once you begin receiving benefits, if your beneficiary dies before you do, you cannot choose a new beneficiary or change your payment option; nor will your reduced benefit amount be increased.

What Happens if You Leave Carilion

If you leave Carilion once you are vested (i.e., after completing five years of Vesting Service) but before you're eligible to retire, and the present value of your Pension Plan benefit is more than \$7,000, you may begin to receive monthly benefits once you reach your Normal Retirement Date. Your benefit will be calculated using your Average Monthly

Pay, Credited Service, and Covered Compensation as of the date your employment ended.

If you completed at least 10 years of vesting Service when your employment ended, then you can generally begin to receive **reduced** monthly benefits once you turn age 55. The reduction factors are the same as the factors shown on page 14. Note that the Rule of 80 does not apply unless you met both the age and service requirements for early retirement on the date that your employment ended with Carilion.

If you're entitled to receive a future benefit, you'll receive a statement from Carilion after your employment ends that shows the amount of your vested benefit and the date it can begin. A copy will be filed with the Social Security Administration. When you apply for Social Security benefits, you will be reminded that you have a pension benefit available from Carilion. It's your responsibility to make sure Carilion has your current address on file so that you continue to receive required notices about the plan.

If the present value of your Pension Plan benefit is \$1,000 or less, you will automatically receive a single lump sum payment of your vested benefit after you leave Carilion. This payment is made as soon as administratively feasible once all paperwork has been processed. If the present value of your benefit is greater than \$1,000 but not greater than \$7,000, your benefit will be rolled over automatically to an Individual Retirement Account designated by the Plan committee, unless you direct the Committee otherwise within 90 days of notification by the Committee.

Survivor Benefits

Once you are vested, if you die before retirement benefits begin and you have been married for at least six months, your surviving spouse is eligible for a benefit from the Pension Plan. (Note that a death prior to October 1, 2020 required the participant to have been married for at least one year in order for a surviving spouse to be eligible for a benefit from the Pension Plan.) This survivor benefit is based on the benefit you had earned up until the date of your death. Benefit payments will continue for the life of your spouse. If you're not married at the time of your death, no survivor benefits are available.

The amount of the survivor benefit depends on whether or not you were eligible for retirement at the time of your death:

- If you are still employed and eligible for an immediate Pension Plan benefit, or if you retired from employment (including due to total disability) but have not begun benefit payments, your spouse's benefit is 100% of the benefit you would have received if you had retired on the day immediately before your death and elected the 100% Joint & Survivor Annuity option.
- If you are still employed or have left employment with Carilion, and you are not eligible to commence payment of your Pension Plan benefit, your spouse's benefit

is 50% of the benefit you would have received if you survived to your earliest retirement date and elected the 50% Joint & Survivor Annuity option.

- A lump sum option may be available to your surviving spouse as described on page 23, except that the payment to a surviving spouse may be made as soon as administratively practicable rather than under the timing restrictions for payment to an employee.
- In all cases, benefit payments must begin by the date you would have turned age 65. However, your spouse may choose to have benefit payments begin as of the later of:
 - the first of the month coinciding with or following your death, or
 - the earliest date benefits could have begun had you lived.

If You Die After Benefit Payments Begin

The form of payment in effect at the time of death, if any, determines benefits.

Applying for Benefits

You should notify Human Resources at least 120 days before the date you want your Pension Plan benefits to start. You will need to submit a completed “Pension Application and Retirement Planning Form” to Human Resources. For active employees, the form is accessible on Inside Carilion by selecting *Benefits, Pay and Well-Being*, then *Benefits*, then *Retirement*, then *Pension Plan*, then *Apply for Your Benefit (Start Payments)*; there is a link to the *Pension Application and Retirement Planning Form*.

You may email Human Resources at HRServiceCenter@CarilionClinic.org and they can email the application form to you. You will be offered personalized estimates of the amount you would receive under each of the different payment options.

You’ll have up to 90 days to make your choice of a payment option. If you are married and select an option other than a Joint and Survivor Annuity option, your spouse must provide written consent that is notarized or witnessed by a representative of the Pension Plan. You may choose, modify, or cancel any benefit option you are eligible for by filing a written application any time before your benefits begin, but not after. Generally, if you submit your paperwork in a timely manner, Pension Plan payments will begin as of the first day of the month following your last day of employment or 120 days following the date of your application to begin receiving Pension Plan benefit payments for vested terminations.

Situations That May Affect Your Pension Plan Benefits

Loss or Reduction of Benefits

- If you leave Carilion before you become vested in the Pension Plan, you will not be eligible for any benefits.
- If, after you begin receiving payments in the form of the Joint and Survivor annuity, your spouse dies before you do or you and your spouse divorce, the amount of your payments will not increase and no alternative beneficiary may be designated.
- If, after you begin receiving payments in the form of a Life with Guaranteed Payments option, your designated beneficiary dies before you do, the amount of your payments will not increase and no alternative beneficiary may be designated. Upon your death, if any certain payments are remaining, the actuarial equivalent of such payments shall be paid in a lump sum to your estate.
- If, after you begin receiving payments in the form of a Life with Guaranteed Payments option, you and your spouse (who is your designated beneficiary) divorce, your payments will not increase and no alternative beneficiary will be designated. Your former spouse will remain your designated beneficiary.
- If you die during active employment but before you are vested, no benefits are payable to your surviving spouse.

- If the present value of your benefit is \$7,000 or less when you leave Carilion, it will be paid to you in a single lump sum and you will not receive any other benefits from the Pension Plan.
- An adjustment in benefits may be made if an error occurs when calculating your benefit or if your age or your spouse's age has been misstated.

IRS Limitations

Federal regulations apply certain limits on the amount of benefits that can be paid to anyone from the Pension Plan. There are special benefit limits and restrictions on compensation applicable to the highest paid participants. The rules regarding maximum benefits are complex. If you should become affected by these rules, you will be notified and given an explanation by the Plan Administrator.

Benefits May Not be Assigned

Except as required by law, benefits under this Pension Plan are generally not subject to sale, assignment, alienation, attachment, lien, garnishment, levy, pledge, bankruptcy, execution, or any other form of transfer. However, under certain circumstances, a court may award all or part of your benefit to a present or former spouse, child, or other dependent through a Qualified Domestic Relations Order (QDRO). A copy of the procedures governing QDROs is available from the Plan Administrator, without charge.

Top Heavy Rules

The IRS has certain rules to make sure that tax-qualified plans like the Pension Plan do not favor certain employees. Among these rules are provisions which apply if the plan becomes "top heavy." A plan is considered top heavy if the present value of accumulated benefits earned to date exceeds certain limits for key employees. In the unlikely event the Pension Plan becomes top heavy, you will be notified. In addition, the following provisions would apply:

- Vesting time periods would shorten.
- Certain additional minimum benefits may be provided.

Participation is Not a Contract of Employment

Participation in the Pension Plan does not give you the right to continue your employment with Carilion, or the right to benefits except as outlined in the Pension Plan document. This summary of benefits is not a contract or guarantee of present or continued employment.

Social Security

Your benefits under the Pension Plan are in addition to your Social Security retirement benefits. Remember, both you and Carilion make equal contributions to Social Security through payroll taxes. You must be at least age 62 before Social Security payments can start.

If you were born before 1938, you may retire at age 65 with full Social Security benefits. If you were born on or after 1938, full Social Security benefits begin at a higher age. The following chart shows how this works.

Year of Birth	Age You Receive Full Benefits
1937 and earlier	65 years
1938	65 years, 2 months
1939	65 years, 4 months
1940	65 years, 6 months
1941	65 years, 8 months
1942	65 years, 10 months
1943-1954	66 years
1955	66 years, 2 months
1956	66 years, 4 months
1957	66 years, 6 months
1958	66 years, 8 months
1959	66 years, 10 months
1960 and later	67 years

Your actual Social Security benefit is based on your entire earnings history. For more information about your Social Security benefits or to obtain your Social Security salary history, contact the Social Security Administration online at www.ssa.gov or call 1-800- 772-1213.

Other Important Information

This section provides additional information about the Pension Plan.

Amendment or Termination of the Pension Plan

Carilion intends to continue the Pension Plan described in this document, but reserves the right to amend, modify or terminate the Pension Plan at any time.

If the Pension Plan is terminated, the Pension Benefit Guaranty Corporation (PBGC) – a government agency – will need to review and approve Carilion’s actions prior to the allocation of any Pension Plan assets to provide benefits to employees. In addition, if Plan assets are not sufficient to provide such benefits, the PBGC insures or guarantees individual vested accrued benefits up to certain limits.

Taxes on Lump Sum Distributions

If you receive a lump sum from the Pension Plan, the IRS requires that 20% federal income tax be automatically withheld from your payment unless you request a direct rollover to a traditional Individual Retirement Account (IRA) or another eligible retirement plan. A direct rollover of all or part of a lump sum payment can only be made if the other plan's provisions accept direct rollovers.

If at the time of your termination of employment from Carilion the present value of your benefit is greater than \$1,000 but not greater than \$7,000, your benefit will be rolled over automatically to an Individual Retirement Account designated by the Plan committee, unless you direct the Committee otherwise. Note that your surviving spouse or alternate payee under a QDRO may also request a direct rollover to an IRA or eligible retirement plan. If you are under age 59½ when payment is made, an additional 10% tax penalty may apply to any portion of the lump sum that is not directly rolled over to an IRA or other eligible retirement plan.

An eligible retirement plan includes a qualified plan of another employer, an annuity contract described under section 403(b) of the Internal Revenue Code (Code) or an eligible Code section 457(b) plan maintained by a governmental entity.

Guaranteeing Your Rights to a Benefit

Your pension benefits under the Pension Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Pension Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits that they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (4) benefits for which you have not met all of the requirements at the time the plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan's normal retirement age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money the Pension Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask the Plan Administrator (see page 36) or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

Plan Funding

The Pension Plan is funded entirely by employer contributions. Benefits under the Pension Plan are to be paid or provided for from the Plan's trust or through the purchase of one or more annuity contracts (including group annuity contracts) from an insurance company.

Your Rights under ERISA

As a participant in the Pension Plan, you have certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Pension Plan participants shall be entitled to:

Receive Information about your Plan and Benefits

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites, all documents governing the plan and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Retirement and Welfare Benefit Administration.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the plan and copies of the latest annual report (Form 5500 Series) and updated summary plan description. 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 Annual Funding Notice.
- Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (generally, age 65) and if so, what your benefits would be at Normal Retirement Age if you stop working under the Pension Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

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 the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. 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 pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the Pension 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 you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the 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 once you have exhausted the Plan's claims and appeals process as described in this SPD. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your 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.

Assistance With Your Questions

If you have any questions about the Pension Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, 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. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Allocation of Fiduciary Responsibility

The Plan Administrator has full power and discretionary authority to administer the Pension Plan. This includes, but is not limited to, discretionary authority to determine all questions relating to eligibility to participate in, be covered by, and receive a benefit under the Pension Plan. The Plan Administrator has the authority to delegate its fiduciary authority for claim determination to a named claims administrator. In exercising its fiduciary responsibility, the claims administrator has discretionary authority to make factual determination to determine with final authority whether or not, and to what extent, employees and their dependents are entitled to benefits, and to construe Plan terms.

Any exercise of discretionary authority that has been granted to a Plan fiduciary is final and binding on Carilion, participants, beneficiaries, and any other interested party.

Claims for Benefits, Denials and Appeals

In most cases, to receive or apply for benefits, you must file a written claim with the Committee. All claims for benefits should set forth the facts that the claimant believes to be sufficient to entitle them to the benefits claimed. For purposes of this *Claims for Benefits, Denials and Appeals* section, references to “you” includes your beneficiary or spouse, or the authorized representative of you, your beneficiary or your spouse.

The Committee (or the applicable claims administrator that has been delegated the authority to determine claims) has 90 days to evaluate a claim, determine whether benefits will be paid, and provide written notice to you regarding the status of your claim.

If a claim for benefits under the Plan is denied (or denied in part), you will be given notice of such denial within 90 days after receipt of the claim. If more time is needed to evaluate your claim, the claims administrator may take up to 90 additional days (180 total), provided you are notified of the delay and the reason more time is needed.

If Your Claim is Denied

If all or part of your claim for benefits is denied, you will receive written notification of such denial, which will include:

- The specific reason(s) the claim was denied, including references to specific Plan provisions on which the denial was based;
- A description of any additional material or information needed for you to perfect your claim and an explanation why such material or information is necessary;
- An explanation of the Plan’s claim review procedures, including how to request a review of the denied claim based on the provision of the Plan, and the time limits applicable to such procedures; and
- A statement of your right to bring civil action under ERISA Section 502(a) following an adverse benefit determination on review

If your claim for benefits is denied or you do not receive a response to your claim within ninety (90) days (in which case your claim for benefits will be deemed to have been denied), you may appeal the denial to the claim. Appeals to claim denials include denials based on your eligibility to participate in the plan. If you receive a claim denial and wish to file an appeal, please follow the appeal procedures outlined below.

- Within 60 days of the date that the claim is, or is deemed to be, denied, you must submit a written request for reconsideration of your claim to the Committee. You have a right to review all relevant documents (including Plan documents, contracts, policies, etc.) in preparing your appeal and to have a qualified person represent you during the appeal process. You have a right to request free copies of all documents, records and other information relevant to your claim.
- You can help your appeal by giving the reason you think there is an error. Also, whenever possible, send copies of any documents or records that support your appeal. Whether or not you can provide such additional information, your application will be thoroughly reconsidered after your appeal is received.
- Within 60 days of receiving your appeal, the Committee will review and answer your request in writing. If the decision will take longer than the usual 60 days, you will be notified before the end of the original 60 day period with an explanation of the reason for the extension and the expected decision date. The review will not take longer than 120 days. If the decision on appeal is not provided within this 120-day period, your appeal will be deemed to have been denied. This decision will be final and binding on all parties, unless a court overrides this determination.

If all or part of your appeal is denied, you will receive written notification of such denial, which will include:

- The specific reason(s) the appeal was denied, including references to specific Plan provisions on which the denial was 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 describing any voluntary appeal procedures offered by the Plan and your right to obtain information about those procedures and a statement of your right to bring a civil action.

Specific Pension Plan Information

Plan Name:	Retirement Plan of Carilion Clinic
Plan Number:	001
Type of Plan:	Defined benefit pension plan
Employer Identification Number:	54-1190771
Plan Year:	October 1 to September 30
Plan Sponsor:	Carilion Clinic 1212 Third Street, SW Roanoke, VA 24016-3727 Email: HRServiceCenter@CarilionClinic.org
Plan Administrator:	Carilion Clinic – Retirement Committee 1212 Third Street, SW Roanoke, VA 24016-3727 Email: HRServiceCenter@CarilionClinic.org Phone: 800-599-2537
	<p>A complete list of employers sponsoring the Pension Plan and information as to whether a particular employer is a sponsor is available to participants and beneficiaries upon written request.</p>
Plan Trustee	The Northern Trust Company Benefit Payment Services 50 South LaSalle Street C2N Chicago, Illinois 60603
Source of Contributions:	Employer contributions.
Funding:	All Plan contributions are held in a trust fund whose sole purpose is the payment of Plan benefits and certain plan expenses as permitted by the IRS. Plan benefits may also be paid through the purchase of one or more annuity contracts.
Claims Administrator:	Plan Administrator
Agent for the Service of Legal Process:	Carilion Clinic Attention: Office of General Counsel 213 S. Jefferson, Suite 720 Roanoke, Virginia 24011

Definitions of Key Terms

Following are brief definitions of key terms as used in the Pension Plan and this SPD.

Average Monthly Pay – The average of your monthly pay for the five highest consecutive Plan Years of Credited Service with Carilion (or an affiliated employer). Average Monthly Pay is one of the factors used to calculate your Pension Plan benefit.

Beneficiary – The person you name to receive applicable benefits after you die under the 50%, 66 2/3%, 75%, and 100% Joint and Survivor Annuity options, and the 120 or 180 months certain payment options.

Break-in-Service – A Plan Year in which you do not complete at least 501 Hours of Service.

Covered Compensation – The average of the Social Security taxable wage bases in effect during the 35-year period ending in the year you reach Social Security retirement age. Covered Compensation is one of the factors used to calculate your Pension Plan benefit.

Credited Service – Generally, a Plan Year in which you work at least 1,000 Hours of Service. Credited Service is one of the factors used to calculate your Pension Plan benefit.

Delayed Retirement Benefit – Postponed payment of your Pension Plan benefit beyond your Normal Retirement Age as you continue to work for Carilion.

Disabled – Under the Pension Plan, "disabled" means you are totally incapacitated due to a bodily injury or physical or mental disease that renders you eligible to receive Social Security disability benefits.

Early Retirement Benefit – A reduced benefit, generally available beginning at age 55 once you have completed at least 10 years of Vesting Service.

ERISA – Employee Retirement Income and Security Act of 1974, as amended, which gives you and your beneficiaries certain rights and protections under the Pension Plan.

Former Plan – Former plans that have merged with the Pension Plan are listed in the Addendums.

Hours of Service – Any hour for which you are paid, or entitled to payment, by Carilion.

Joint and Survivor Annuity – A reduced monthly benefit paid over your lifetime, with 50%, 66 2/3%, 75% or 100% (your choice) of your benefit continued to your surviving spouse or beneficiary after you die.

Life Only Annuity – Monthly retirement benefits paid throughout your lifetime. Benefits end once you die.

Lump Sum Benefit – A single payment of earned retirement benefits. The amount of your lump sum is equal to the present value of your accrued benefit at the date as of which the distribution is made. Once the lump sum is paid, no further benefits are payable from the Plan to you or on your behalf for the period of service for which the lump sum benefit was paid.

Life With 120 or 180 Guaranteed Payments – Payment options that guarantee at least 120 or 180 (your choice) monthly payments of your benefit. You will receive monthly benefits during your lifetime. If you die before you receive 120 or 180 payments, benefits will continue to your beneficiary until a total of 120 or 180 payments have been made. If your beneficiary dies, a lump sum equal to the value of any unpaid benefits will be paid to the estate of the beneficiary.

Normal Retirement Benefit – Full retirement benefits that begin upon your retirement at the later of age 65 or the first day of the Plan Year that includes the fifth anniversary of your participation in the Pension Plan (your Normal Retirement Age).

Participant – An employee who meets the eligibility requirements to participate in the Pension Plan.

PBGC – Pension Benefit Guaranty Corporation, a government agency that insures and guarantees certain benefits under the Pension Plan.

Plan Participation – You're generally automatically enrolled in the Pension Plan once you are at least age 21 and have completed at least 1,000 Hours of Service during your first 12 consecutive months of employment or during any subsequent Plan Year.

Plan Year – October 1 through September 30.

QDRO – A Qualified Domestic Relations Order is a court order for providing child support, alimony or marital property rights (including rights to a portion of a spouse's Retirement benefits) to a spouse, former spouse, child or other dependent.

Social Security – A federal program that provides certain benefits to U.S. workers, including retirement benefits. Both you and Carilion make equal contributions to Social Security through payroll taxes.

Spouse – The person to whom a Participant was legally married throughout the six-month period ending on the earlier of the Participant's death or benefit commencement date.

Vested Termination – Participant who separates from service after becoming vested in their Pension Plan benefit, but before becoming eligible to begin receiving monthly payments.

Vesting – Vesting means you have full rights to your Pension Plan benefit, whether you retire or otherwise end your employment. You are generally vested in your Pension Plan benefit after you complete five years of Vesting Service with Carilion or upon reaching Normal Retirement Age.

Vesting Service – Generally, a Plan Year in which you work at least 1,000 Hours of Service. Vesting Service may be granted to employees of an acquired entity in accordance with the provisions of Addendum #4, 6, 7, 8 or 9.

ADDENDUM 1

This addendum summarizes the plan provisions of the former Pension Plan for the Employees of Bedford County Memorial Hospital prior to the merger into the Retirement Plan of Carilion Health System effective on Oct. 1, 1992. If you were a *participant* in the former Pension Plan for the Employees of Bedford County Memorial Hospital on Sept. 30, 1992, special provisions apply in the calculation of your Pension Plan benefit. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

As of June 30, 2014 Bedford Memorial Hospital ceased to be a member of the Carilion Clinic control group and ceased participating in the Pension Plan. All service and earnings for employees of Bedford Memorial Hospital ceased on June 30, 2014.

Your total Pension Plan benefit will be the greater of:

- a) your benefit under the Carilion formula using your total Credited Service, or
- b) the benefit you earned under the Pension Plan for the Employees of Bedford County Memorial Hospital as of Sept. 30, 1992, plus the benefit earned under the Carilion formula using your Credited Service after Sept. 30, 1992.

Former Plan	Pension Plan for the Employees of Bedford County Memorial Hospital (hereafter referred to as the “Plan” in this Addendum).
Plan Year	Oct. 1 to Sept. 30
Plan Eligibility	The first of the month coincident with or next following the later of age 21 and the completion of a twelve month period from your date of hire in which you complete 1,000 hours, or the first plan year in which you complete 1,000 hours.
Normal Retirement Age	Age 65
Credited Service	<p>Generally, you earn one year of Credited Service when you work at least 1,000 hours during a Plan Year as a participant.</p> <p>If you complete an hour of service on or after Oct. 1, 1992, your Credited Service will include all Credited Service from your date of hire in the calculation at the time of your termination or retirement.</p>
Compensation	Total earnings prior to withholdings, including overtime, bonuses, and commissions.
Average Compensation	1/12th times the average of the five highest consecutive Plan Years of Credited Service during the last ten years of Credited Service.

Normal Retirement Benefit

The formula for calculating a monthly benefit as of Sept. 30, 1992 is as follows:

.01 multiplied by your Average Compensation multiplied by your Credited Service calculated to your Normal Retirement Date up to 30 years, then multiplied by a fraction, where the numerator is your Credited Service as of Sept. 30, 1992 and the denominator is your Credited Service calculated up to your Normal Retirement Date.

Early Retirement

Age 55 and five years of credited service.

The early reduction is 5% per year and prorated for less than a full year.

Optional Forms of Benefit

The same optional forms of benefits described in the SPD on page 19.

ADDENDUM 2

This addendum summarizes the plan provisions of the former Franklin Memorial Hospital Retirement Plan prior to the merger into the Retirement Plan of Carilion Health System effective on Oct. 1, 1992. If you were a *participant* in the former Franklin Memorial Hospital Retirement Plan, on Sept. 30, 1992, special provisions apply in the calculation of your Pension Plan benefit. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Your total Pension Plan benefit will be the greater of:

- a) your benefit under the Carilion formula using your total Credited Service, or
- b) the benefit you earned under the Franklin Memorial Hospital Retirement Plan as of Sept. 30, 1992, plus the benefit earned under the Carilion formula using your credited service after Sept. 30, 1992.

Former Plan	Franklin Memorial Hospital Retirement Plan (hereafter referred to as the "Plan" in this Addendum).
Plan Year	<p>For periods prior to Jan. 1, 1992, the twelve (12) month period from Jan. 1 to Dec. 31.</p> <p>Effective Jan. 1, 1992, the nine (9) month period beginning on Jan. 1, 1992 and ending on September 30, 1992.</p> <p>On and after Oct. 1, 1992, the twelve (12) month period from Oct. 1 to Sept. 30 .</p>
Plan Eligibility	If you were hired on or after Jan. 1, 1977, your participation date would have been the Jan. 1 or July 1 coinciding with or next following the later of age 21 and the completion of a twelve month period from your date of hire in which you complete at least 1,000 hours.
Normal Retirement Age	Age 65
Credited Service	<p>If you were hired before Jan. 1, 1977, your Credited Service is calculated as continuous service from your date of hire through Dec. 31, 1976 rounded to the next full year, plus the total number of Plan Years after 1976 in which you were a participant and worked at least 1,000 hours in a Plan Year.</p> <p>If you were hired on or after Jan. 1, 1977, your Credited Service is the total number of Plan Years of participation in which you work at least 1,000 hours in a Plan Year.</p> <p>You will receive one year of credited service if you worked 750 hours during the nine month period beginning Jan. 1, 1992 and ending Sept. 30, 1992.</p>
Compensation	W-2 pay

ADDENDUM 2

Average Compensation	1/12th times the average of the five highest consecutive Plan Years of Credited Service during the last 10 years for the Average Compensation for the Dec. 31, 1988 minimum. For the Sept. 30, 1992 minimum, the Average Compensation is the 5 highest consecutive years of Credited Service.
Primary Social Security	Your estimated Primary Social Security income is based on your earnings from Franklin Memorial Hospital and the Federal Social Security Act in effect Jan. 1, 1988. Your salary in the first complete calendar year you worked at Franklin Memorial is reduced six percent each year for years prior to your employment with Franklin Memorial Hospital to estimate earnings back to the year in which you attained age 22. Your calendar year earnings for 1988 are assumed to remain constant for all future years until you reach age 65. You may contact Human Resources for an estimate. You may also submit your actual social security earnings history to have an actual Primary Social Security income amount calculated.
Normal Retirement Benefit	<p>The formula for calculating a monthly benefit as of Sept. 30, 1992 is the greater of a) or b) below:</p> <p>a) Dec. 31, 1988 Minimum</p> <p>.02 multiplied by your Average Compensation multiplied by your Credited Service calculated to your Normal Retirement Date up to 20 years,</p> <p>plus,</p> <p>.01 multiplied by your Average Compensation, multiplied by your Credited Service calculated to your Normal Retirement Date in excess 20 years.</p> <p>Minus,</p> <p>.025 times your Primary Social Security Benefit multiplied by your Credited Service calculated to your Normal Retirement Date up to 20 years.</p> <p>The total is then multiplied by a fraction, where the numerator is your Credited Service as of Dec. 31, 1988 and the denominator is your Credited Service calculated up to your Normal Retirement Date.</p> <p>b) Minimum at Sept. 30, 1992</p> <p>.0095 multiplied by your Average Compensation multiplied by your</p>

ADDENDUM 2

Credited Service at Sept. 30, 1992, up to a maximum of 35 years,

plus,

.0065 multiplied by the difference in your Average Compensation and Covered Compensation, multiplied by your Credited Service as of Sept. 30, 1992, up to a maximum of 35 years.

Early Retirement

Age 55 and ten years of Credited Service.

The early reduction is one-fifteenth for each of the first five years and by one-thirtieth for each of the next five years. This reduction shall only apply to the a) formula shown above.

The early reduction factors described in the early reduction table on page 14 of the SPD apply to the b) formula shown above.

Optional Forms of Benefit

The same optional forms of benefits described in the SPD on page 19.

ADDENDUM 3

This addendum summarizes the plan provisions of the former Giles Memorial Hospital, Inc. Retirement Plan prior to the merger into the Retirement Plan of Carilion Health System effective on Oct. 1, 1992. If you were a *participant* in the former Giles Memorial Hospital, Inc. Retirement Plan on Sept. 30, 1992, special provisions apply in the calculation of your Pension Plan benefit. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Your total Pension Plan benefit will be the greater of:

- a) your benefit under the Carilion formula using your total Credited Service, or
- b) the benefit you earned under the Giles Memorial Hospital, Inc. Retirement Plan as of Sept. 30, 1992, plus the benefit earned under the Carilion formula using your Credited Service after Sept. 30, 1992.

Former Plan	Giles Memorial Hospital, Inc. Retirement Plan (hereafter referred to as the "Plan").
Plan Year	<p>For periods prior to Jan. 1, 1992, the twelve (12) month period from Jan. 1 to Dec. 31.</p> <p>Effective Jan. 1, 1992, the nine (9) month period beginning on Jan. 1, 1992 and ending on September 30, 1992.</p> <p>On and after Oct. 1, 1992, the twelve (12) month period from Oct. 1 to Sept. 30.</p>
Plan Eligibility	Jan. 1st of the Plan Year in which you completed 1,000 hours in a twelve consecutive month period from your date of hire.
Normal Retirement Age	Age 65
Credited Service	You earn one year of Credited Service when you work at least 1,000 hours during a Plan Year. You will receive one year of Credited Service if you worked at least 750 hours during the nine month period beginning Jan. 1, 1992 and ending Sept. 30, 1992.
Compensation	Total compensation including bonuses, overtime, and commissions.
Covered Compensation	Same definition on page 10 of the SPD.
Average Compensation	Average of the 60 consecutive calendar months of Credited Service. If less than 60 months, average over shorter period of Credited Service.

ADDENDUM 3

Primary Social Security

Your **estimated** Primary Social Security income is based on your earnings from Giles Memorial Hospital and the Federal Income Security Act in effect Jan. 1, 1988. Earnings for years prior to your employment with Giles are projected back to the year in which you attained age 22 by decreasing the earnings in your first calendar year of employment by 6% each year. No earnings are projected into the future. You may contact your Human Resources for an estimate. You may also submit your actual social security earnings history to have an actual Primary Social Security income amount calculated.

Normal Retirement Benefit

The formulas for calculating a monthly benefit as of Sept. 30, 1992 are as follows:

The greater of a) Dec. 31, 1988 Minimum or b) Sept. 30, 1992 Minimum:

a) Dec. 31, 1988 Minimum:

.4 multiplied by your Average Compensation up to Dec. 31, 1988

minus

.5 multiplied by your Primary Social Security Benefit

The total is then multiplied by a fraction, where the numerator is your Credited Service at Dec. 31, 1988, up to 30 years, and the denominator is 30.

b) Sept. 30, 1992 Minimum:

.007 multiplied by your Average Compensation up to \$833.33 multiplied by your Credited Service at Sept. 30, 1992, up to a maximum of 30 years,

plus,

.12 multiplied by the difference of your Average Compensation and \$833.33, multiplied by your Credited Service as of Sept. 30, 1992, up to a maximum of 30 years.

The total is multiplied by the Straight Life Conversion Factor (converts the total benefit which is a Ten Year Certain and Life benefit to a Straight Life):

<u>Age</u>	<u>Conversion Factor</u>
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55	1.0318
56	1.0354
57	1.0395
58	1.0441
59	1.0493
60	1.0551
61	1.0617
62	1.0690
63	1.0771
64	1.0862
65	1.0962

Early Retirement

Age 55 and 10 years of Credited Service.

The early reduction for the accrued benefit as of September 30, 1992 is one-fifteenth for each of the first five years and by one-thirtieth for each of the next five years.

The early reduction for benefits accrued after October 1, 1992 is the same as the early reduction table on page 14 of the SPD.

Optional Forms of Benefit

The same optional forms of benefits described in the SPD on page 19.

ADDENDUM 4

This addendum summarizes the plan provisions of the former Pension Plan for the Employees of Radford Community Hospital, Inc., prior to the merger into the Retirement Plan of Carilion Health System effective on Oct. 1, 1992. If you were a *participant* in the Pension Plan for the Employees of Radford Community Hospital, Inc., on Sept. 30, 1992, special provisions apply in the calculation of your Pension Plan benefit. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Effective Sept. 30, 1997, if you were *under* the age of 55, you automatically came under the Pension Plan for the calculation of benefits earned on and after Oct. 1, 1997. Your total benefit from the Pension Plan will be the greater of:

- a) your benefit under the Carilion formula using your total Credited Service, or
- b) your benefit under the Radford formula using your Credited Service as of Sept. 30, 1997 under the Radford formula, or
- c) the benefit you earned under the Radford plan as of Sept. 30, 1997, plus the benefit earned under the Carilion formula using your Credited Service after Sept. 30, 1997.

Effective Sept. 30, 1997, if you were *over the age of 55*, you were given the option to have your benefits calculated under the formula shown above or to remain under the provisions of the Pension Plan for Employees of Radford Community Hospital, Inc. and your benefits would be the greater of:

- a) your benefit under the Radford formula using your total Credited Service, or
- b) the benefit you earned under the Radford plan as of Sept. 30, 1992, plus the benefit earned under the Carilion formula using your Credited Service after Sept. 30, 1992.

Former Plan	Pension Plan for the Employees of Radford Community Hospital, Inc. (hereafter referred to in this Addendum as the "Plan").
Plan Year	<p>For periods prior to Jan. 1, 1992, the twelve (12) month period from Jan. 1 to Dec. 31.</p> <p>Effective Jan. 1, 1992, the nine (9) month period beginning on Jan. 1, 1992 and ending on September 30, 1992.</p> <p>On and after Oct. 1, 1992, the twelve (12) month period from Oct. 1 to Sept. 30.</p>
Plan Eligibility	The day you reach age 21 and you complete 1,000 hours of service during your first twelve (12) consecutive months of employment or during any calendar year (Jan. 1 to Dec. 31).
Normal Retirement Age	<p>For participants who entered the Plan on or after Apr. 1, 1988, the later of age 65 or the fifth anniversary of the date you began participating in the Plan.</p> <p>For participants who entered the Plan before Apr. 1, 1988, age 65.</p>

ADDENDUM 4

Credited Service

If you were hired before Jan. 1, 1976, your Credited Service is calculated as years and completed months from your date of hire to Dec. 31, 1975. After Jan. 1, 1976, you earn one year of Credited Service when you work at least 1,000 hours during a Plan Year (Jan. 1 to Dec. 31).

You will receive one year of Credited Service if you worked at least 750 hours during the nine month period beginning Jan. 1, 1992 and ending Sept. 30, 1992.

Participation Service

If you were hired before Jan. 1, 1976, your Credited Service is calculated as years and completed months from your date of participation to Dec. 31, 1975. After Jan. 1, 1976, you generally earn one year of Credited Service in which you were a participant and you have worked at least 1,000 hours during a Plan Year (Jan. 1 to Dec. 31).

Years of participation for participants who entered the Plan before Apr. 1, 1985, shall be calculated as if the minimum age for Plan participation had always been age 21.

You will receive one year of Credited Service if you worked at least 750 hours during the nine month period beginning Jan. 1, 1992 and ending Sept. 30, 1992.

Compensation

W-2 pay

Average Compensation

1/12th times the average of the five highest consecutive plan years of credited service during the last 10 years of service.

Normal Retirement Benefit

The greater of a) your accrued benefit at Sept. 30, 1997, b) your accrued benefit under the Carilion formula at your date of termination, c) your accrued benefit at Sept. 30, 1997 plus the benefit earned under the Carilion formula using your credited service, or d) \$25.00:

Step 1 – determine your accrued benefit at Sept. 30, 1997. This is the greater of a) your minimum accrued benefit at Apr. 1, 1989 b) your minimum accrued benefit at Sept. 30, 1992, c) your minimum accrued benefit at Sept. 30, 1992 plus your Credited Service after Sept. 30, 1992 through Sept. 30, 1997 using the Carilion formula, or d) all service through Sept. 30, 1997 using the Radford formula.

a) *Minimum at Apr. 1, 1989:*

.0075 multiplied by your Average Compensation as of Apr. 1, 1989 multiplied by your Credited Service calculated to your Normal Retirement Date up to a maximum of 35 years.

Plus

.01 multiplied by the difference in your Average Compensation as of Apr. 1, 1989 and \$400 then multiplied by your Credited Service calculated to your Normal Retirement Date up to a maximum 35 years.

The total is then multiplied by a fraction, where the numerator is your Participation Service as of Apr. 1, 1989 and the denominator is your Participation Service calculated up to your Normal Retirement Date.

b) *Minimum at Sept. 30, 1992:*

.011 multiplied by your Average Compensation at Sept. 30, 1992 multiplied by your Credited Service calculated to your Normal Retirement Date up to a maximum of 35 years.

plus,

.0065 multiplied by the difference in your Average Compensation at Sept. 30, 1992 and \$400, multiplied by your Credited Service calculated to your Normal Retirement Date up to a maximum of 35 years.

The total is then multiplied by a fraction, where the numerator is your Participation Service as of Sept. 30, 1992 and the denominator is your Participation Service calculated up to your Normal Retirement Date.

ADDENDUM 4

c) Transitional Benefit at Sept. 30, 1997:

Your Sept. 30, 1992 accrued benefit multiplied by a fraction, the numerator is your Average Compensation as of Sept. 30, 1997 and the denominator is your Average Compensation as of Sept. 30, 1992.

Plus

.0095 multiplied by your Average Compensation multiplied by your Credited Service from Oct. 1, 1992 to Sept. 30, 1997 up to a maximum of 35 years,

plus,

.0065 multiplied by the difference in your Average Compensation and Covered Compensation, multiplied by your Credited Service from Oct. 1, 1992 to Sept. 30, 1997 up to a maximum of 35 years.

d) All credited service at Sept. 30, 1997 using the Radford formula:

.011 multiplied by your Average Compensation at Sept. 30, 1997 multiplied by your Credited Service calculated to your Normal Retirement Date up to a maximum of 35 years.

plus,

.0065 multiplied by the difference in your Average Compensation at Sept. 30, 1997 and \$400, multiplied by your Credited Service calculated to your Normal Retirement Date up to a maximum of 35 years.

ADDENDUM 4

The total is then multiplied by a fraction, where the numerator is your Participation Service as of Sept. 30, 1997 and the denominator is your Participation Service calculated up to your Normal Retirement Date.

e) \$25.00

The greater of a) b) c) d) or e) above is your Sept. 30, 1997 accrued benefit.

Step 2 – Calculate f) using all your Credited Service and the Carilion formula, g) your Sept. 30, 1997 minimum as calculated in *Step 1* plus your benefit using service from Oct. 1, 1997 to your date of termination and the Carilion formula.

f) .0095 multiplied by your Average Compensation multiplied by your Credited Service at your termination date up to a maximum of 35 years,

plus,

.0065 multiplied by the difference in your Average Compensation and Covered Compensation, multiplied by your Credited Service at your termination date up to a maximum of 35 years.

g) Your accrued benefit at Sept. 30, 1997 plus

.0095 multiplied by your Average Compensation multiplied by your Credited Service from Oct. 1, 1997 to your termination date, not to exceed the excess of 35 years minus service as of Sept 30, 1997,

plus,

.0065 multiplied by the difference in your Average Compensation and Covered Compensation, multiplied by your Credited Service from Oct. 1, 1997 to your termination date, not to exceed the excess of 35 years minus service as of Sept 30, 1997.

Your total accrued benefit will be the greater of 1) your Sept. 30, 1997 accrued benefit, or 2) the greater of the two benefits calculated in f) or g) in Step 2.

If you were *over the age of 55*, you were given the option to have your benefits calculated under the formula shown above or to remain under the provisions of the Pension Plan for Employees of Radford Community Hospital, Inc. and your benefits would be the greater of:

h) your benefit under the Radford formula using your total Credited

ADDENDUM 4

Service, or

- i) The benefit you earned under the Radford Plan as of Sept. 30, 1992, plus the benefit earned under the Carilion formula using your Credited Service after Sept. 30, 1992.

Early Retirement

Age 55 and five years of credited service.

The following table shows what percentage of your calculated benefit you'll receive based on your age at early retirement. The percentages apply to benefits earned up to Sept. 30, 1992:

<u>Age at Commencement</u>	<u>Benefit Percentage</u>
55	.48
56	.52
57	.57
58	.61
59	.65
60	.69
61	.73
62	.76
63	.84
64	.92
65	1.000

Optional Forms of Benefit

The same optional forms of benefits described in the SPD on page 19.

ADDENDUM 5

This addendum summarizes the plan provisions of the former Employees' Pension Plan of Community Hospital of Roanoke Valley prior to the merger into the Retirement Plan of Carilion Health System on Oct. 1, 1992. If you were a *participant* in the former Employees' Pension Plan of Community Hospital of Roanoke Valley on Sept. 30, 1992, special provisions apply in the calculation of your retirement benefit. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Your total Pension Plan benefit will be the greater of:

- a) your benefit under the Carilion formula using your total Credited Service, or
- b) the benefit you earned under the Employees' Pension Plan of Community Hospital of Roanoke Valley as of Sept. 30, 1992, plus the benefit earned under the Carilion formula using your credited service after Sept. 30, 1992.

Former Plan	Employees' Pension Plan of Community Hospital of Roanoke Valley (hereafter referred to in this Addendum as the "Plan").
Plan Year	<p>For periods prior to Jan. 1, 1992, the twelve (12) month period from Jan. 1 to Dec. 31.</p> <p>Effective Jan. 1, 1992, the nine (9) month period beginning on Jan. 1, 1992 and ending on September 30, 1992.</p> <p>On and after Oct. 1, 1992, the twelve (12) month period from Oct. 1 to Sept. 30.</p>
Plan Eligibility	Jan. 1st of the Plan Year coincident with or next following your employment date as an employee (expected to work 1,000 hours in a Plan Year).
Normal Retirement Age	The later of age 65 or the fifth anniversary of the date you began participating in the Plan.
Credited Service	You earn one year of Credited Service when you work at least 1,000 hours during a Plan Year (Jan. 1 to Dec. 31). You will receive one year of Credited Service if you worked at least 750 hours during the nine month period beginning Jan. 1, 1992 and ending Sept. 30, 1992.
Compensation	W-2 pay, but excluding bonuses and commissions.
Covered Compensation	Same definition on page 10 of the SPD.
Average Compensation	1/12th times the average of the five highest consecutive Plan Years of Credited Service. Use only years with 12 months (no partial years except for the short Plan Year). If less than five years of credited service, average over shorter period of Credited Service.

Primary Social Security

Your **estimated** Primary Social Security income is based on your earnings from Community Hospital and the Federal Social Security Act in effect Jan. 1, 1991. Your salary in the first complete calendar year you worked at Community Hospital is reduced in proportion to the increase in the US average wage to estimate earnings for years prior to your employment with Community Hospital back to the year in which you attained age 22. Your calendar year earnings for 1991 are assumed to remain constant for all future years until you reach age 65. You may contact your Benefits Service Center for an estimate. You may also submit your actual social security earnings history to have an actual Primary Social Security income amount calculated.

ADDENDUM 5

Normal Retirement Benefit

The formulas for calculating a monthly benefit as of Sept. 30, 1992 are as follows:

The greater of a) or b) is your accrued benefit at Sept. 30, 1992:

a) Minimum at Dec. 31, 1991, \$25.00 or:

.02 multiplied by your Average Compensation multiplied by your Credited Service calculated to your Normal Retirement Date up to 20 years

plus

.01 multiplied by your Average Compensation multiplied by your Credited Service calculated to your Normal Retirement Date in excess of 20 years

minus

.025 times your Primary Social Security Benefit multiplied by your Credited Service calculated to your Normal Retirement Date up to 20 years

The total is then multiplied by a fraction, where the numerator is your Credited Service as of Dec. 31, 1991 and the denominator is your Credited Service calculated up to your Normal Retirement Date.

b) Minimum at Sept. 30, 1992, \$25.00 or

.0095 multiplied by your Average Compensation multiplied by your Credited Service at Sept. 30, 1992, up to a maximum of 35 years,

plus,

.0065 multiplied by the difference in your Average Compensation and Covered Compensation, multiplied by your Credited Service as of Sept. 30, 1992, up to a maximum of 35 years.

Early Retirement

Age 55 and 10 years of Credited Service.

The early reduction is one-fifteenth for each of the first five years and by one-thirtieth for each of the next five years. This reduction shall only

ADDENDUM 5

apply to the a) formula shown above.

The early reduction on b) shown above is the same as the early reduction table on page 14 of the SPD.

Optional Forms of Benefit

The same optional forms of benefits described in the SPD on page 19.

ADDENDUM 6

This addendum summarizes the plan provisions of the former Pension Plan for the Employees of St. Albans Psychiatric Hospital, Inc., prior to the merger into the Retirement Plan of Carilion Health System effective on Oct. 1, 1993. If you were a *participant* in the Pension Plan for the Employees of St. Albans Psychiatric Hospital, Inc., on Sept. 30, 1993, special provisions apply in the calculation of your Pension Plan benefit. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Your total Pension Plan benefit will be the greater of:

- a) your benefit under the Carilion formula using your total Credited Service, or
- b) the benefit you earned under the St. Albans plan as of Sept. 30, 1993, plus the benefit earned under the Carilion formula using your Credited Service after Sept. 30, 1993.

Former Plan	St. Albans Psychiatric Hospital, Inc.
Plan Year	<p>For periods prior to Jan. 1, 1993, the twelve (12) month period from Jan. 1 to Dec. 31.</p> <p>Effective Jan. 1, 1993, the nine (9) month period beginning on Jan. 1, 1993 and ending on September 30, 1993.</p> <p>On and after Oct. 1, 1993, the twelve (12) month period from Oct. 1 to Sept. 30</p>
Plan Eligibility	First of the month coinciding with or next following the date you complete 1000 hours of service during your first twelve (12) consecutive months of employment or during any Plan Year (Jan. 1 to Dec. 31).
Normal Retirement Age	Age 65
Credited Service	If you were hired before Jan. 1, 1976, your Credited Service is calculated as years and completed months from your date of hire to Dec. 31, 1975. After that date, you earn one year of Credited Service when you work at least 1,000 hours during a Plan Year (Jan. 1 to Dec. 31).
Compensation	W-2 pay (including bonuses)
Average Compensation	The average of actual earnings beginning Jan. 1, 1987 for each Plan Year you work at least 1,000 hours and projected earnings from your termination date to your Normal Retirement Date. Projected earnings are determined as if you continued to earn the same annual pay as the last full year of earnings preceding your termination date.

**Normal Retirement
Benefit**

The formula for calculating a monthly benefit as of Sept. 30, 1993 is as follows:

.011 multiplied by your Average Compensation multiplied by your Credited Service calculated to your Normal Retirement Date,

plus,

.0065 multiplied by the difference of your Average Compensation less \$8,000, multiplied by your Credited Service calculated to your Normal Retirement Date up to a maximum of 35 years.

The total is then multiplied by a fraction, where the numerator is your Credited Service as of Sept. 30, 1993 and the denominator is Credited Service calculated up to your Normal Retirement Date. Divide this total by 12 for a monthly benefit.

ADDENDUM 6

Early Retirement

The following table shows what percentage of your calculated benefit you'll receive based on your age at early retirement. The percentages apply to benefits earned up to Sept. 30, 1993:

<u>Age at Commencement</u>	<u>Benefit Percentage</u>
55	.486
56	.529
57	.567
58	.600
59	.633
60	.667
61	.714
62	.769
63	.846
64	.923
65	1.000

Optional Forms of Benefit

The Plan had a lump sum optional form of benefit. This optional form is a protected benefit and when you start your retirement benefits, you may elect to receive a lump sum payment of the benefit you earned up to Sept. 30, 1993. The Rule of 80 is not a provision of the Plan and is not applicable to the lump sum optional form of benefit.

If you are married, the remaining portion of your benefits will be paid under the 50% Joint and Survivor Option. If you are not married, the remaining benefit will be paid under the Life Only optional form.

Other optional forms of payments are available if the lump sum option is not elected (see Optional Forms of Payment under the SPD on page 19).

ADDENDUM 7

This addendum summarizes the special Pension Plan provisions for the Employees of Emergency Room Associates, Inc.. Emergency Room Associates, Inc. was acquired Jan. 1, 1994. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Former Plan	No former plan.
Plan Year	Effective Jan. 1, 1994, Plan Year means the nine month period beginning on Jan. 1, 1994 and ending on Sept. 30, 1994. Commencing Oct. 1, 1994, the Plan Year will be as defined in the Summary Plan Description (Oct. 1 to Sept. 30).
Plan Eligibility	Employees hired on or before Jan. 1, 1994 shall become participants in the Pension Plan on Jan. 1, 1994.
Normal Retirement Age	Later of age 65 or the fifth anniversary of your participation in the Pension Plan. Your employment beginning with your most recent date of hire or rehire date with Emergency Room Associates will count towards satisfying the plan eligibility requirements for Normal Retirement Age.
Credited Service	<p>For Benefit Accrual: Credited Service shall commence on Jan. 1, 1994. A participant shall be credited with a year of Credited Service for the period commencing Jan. 1, 1994 and ending Sept. 30, 1994 provided they have completed at least 750 hours during such period.</p> <p>For Vesting: All periods of employment with Emergency Room Associates, Inc. prior to Jan. 1, 1994 shall be recognized for determining eligibility for a vested benefit. A participant shall be credited with a year of Credited Service for the period commencing Jan. 1, 1994 and ending Sept. 30, 1994 provided they have completed at least 750 hours during such period.</p>
Compensation	W-2 (including overtime, bonuses, and commissions).
Average Compensation	1/12th times the average of the five highest consecutive Plan Years of Credited Service.
Normal Retirement Benefit	Same formula on page 9 of the SPD. Credited Service would only include the Plan Years of 750 hours between Jan. 1 and Sept. 30, 1994 and 1,000 hours on and after Oct. 1, 1994.

Early Retirement

Age 55 and 10 years of service.

The early reduction is the table shown on page 14 of the SPD. Your employment beginning with your most recent date of hire or rehire date with the acquired Employer will count towards satisfying the plan *eligibility requirements* for Early Retirement. However, it will ***not count*** towards the eligibility for Rule of 80

Disability Retirement

All periods of employment with Emergency Room Associates, Inc. prior to Jan.1, 1994 shall be recognized for *determining eligibility* for a disability benefit.

Optional Forms of Benefit

The same optional forms of benefits described in the SPD on page 19.

ADDENDUM 8

This addendum summarizes the special Pension Plan provisions if an Employer is acquired on or after Feb. 24, 1992. Employers acquired on or after Feb. 24, 1992 are listed below. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Former Plan	No former plan.
Plan Year	Oct. 1 to Sept. 30
Plan Eligibility	The first of the month coincident with or next following the later of age 21 and the completion of 1,000 Hours of Service during your first 12 months of employment or during any subsequent Plan Year. Your employment beginning with your most recent date of hire or rehire date with the acquired employer will count towards satisfying the Pension Plan eligibility requirements.
Normal Retirement Age	Later of age 65 or the first day of the Plan Year that includes the fifth anniversary of your participation Pension Plan. Your employment beginning with your most recent date of hire or rehire date with the acquired employer will count towards satisfying the Pension Plan eligibility requirements for Normal Retirement Age.
Credited Service	<p>For Benefit Accrual: A Plan Year in which you work and are paid for at least 1,000 Hours of Service. Benefit accruals will normally start from the date of acquisition of the acquired employer.</p> <p>For Vesting: Your employment beginning with your most recent date of hire or rehire with the acquired employer will be recognized for <i>determining eligibility</i> for a vested benefit.</p>
Compensation	W-2 (including overtime, bonuses, and commissions).
Average Compensation	1/12th times the average of the five highest consecutive Plan Years of Credited Service.
Normal Retirement Benefit	Same formula on page 9 of the Summary Plan Description. Credited Service would only include the Plan Years of 1,000 Hours of Service after the acquisition date of the employer.

Early Retirement

Age 55 and 10 years of service.

The early reduction is shown in the table on page 14 of the SPD. Your employment beginning with your most recent date of hire or rehire date with the acquired employer will count towards satisfying the Pension Plan eligibility requirements for Early Retirement. However, it will ***not count*** towards the eligibility for Rule of 80.

Disability Retirement

Your employment beginning with your most recent date of hire or rehire date with the acquired employer will count towards satisfying the plan *eligibility requirements* for Disability Retirement.

Optional Forms of Benefit

The same optional forms of benefits described in the SPD on page 19.

ADDENDUM 8

	<u>CHC PRACTICE NAME</u>	<u>Acquisition Date</u>
1	CARILION FAMILY MEDICINE-ASSOCIATED PHYSICIANS	7/23/1996
2	CARILION FAMILY MEDICINE-CHARLES BETHEA, M.D.	7/11/1996
3	CARILION FAMILY MEDICINE-BLACKSBURG FAMILY PRACTICE SERVICE CO	7/10/1995
4	CARILION FAMILY MEDICINE-DALEVILLE	7/1/1998
5	CARILION FAMILY MEDICINE-BRAMBLETON	7/30/1996
6	CARILION FAMILY MEDICINE-BRIDGEWATER	7/22/1996
7	CARILION FAMILY MEDICINE-BUCHANAN	11/17/1994
8	CARILION FAMILY MEDICINE-BURNT CHIMNEY	7/8/1996
9	CARILION FAMILY MEDICINE-CEDAR RIDGE	7/24/1996
10	CARILION FAMILY MEDICINE-CHRISTIANSBURG	12/1/1995
11	CARILION FAMILY MEDICINE-COLONIAL AVENUE	7/29/1996
12	CARILION FAMILY MEDICINE-FLOYD	9/1/1988
13	CARILION FAMILY MEDICINE-FORT DEFIANCE	8/9/1996
14	CARILION FAMILY MEDICINE-GLADE HILL (WAS GLADE HILL CLINIC-DR FRANK DUDLEY)	3/1/1988
15	CARILION FAMILY MEDICINE-SINCLAIR J. HARCUS	7/11/1996
16	CARILION FAMILY MEDICINE-DRS. HARPER, MCNETT & PARKVIEW	8/29/1996
17	CARILION FAMILY MEDICINE-WILLIAM HENDRICKS, M.D. SERVICE CO	7/15/1996
18	CARILION FAMILY MEDICINE-HILLSVILLE	5/18/1989
19	CARILION FAMILY MEDICINE-DAVID HUDGINS, M.D. SERVICE CO.	7/15/1996
20	CARILION FAMILY MEDICINE-DRS. LEE, KINCAID & KELLY	9/16/1996
21	CARILION FAMILY MEDICINE-DRS. LENKER & CHERNOFF	7/31/1996
22	CARILION FAMILY MEDICINE-NORTH MAIN	7/15/1996
23	CARILION FAMILY MEDICINE-NORTH ROANOKE	2/23/1992
24	CARILION FAMILY MEDICINE-PARK VIEW	7/23/1996
25	CARILION FAMILY MEDICINE-PARKWAY	7/9/1996
26	CARILION FAMILY MEDICINE-PHYSICIAN ASSOCIATES OF BEDFORD	10/14/1995
27	CARILION FAMILY MEDICINE-PHYSICIAN TO FAMILIES	7/30/1996
28	CARILION FAMILY MEDICINE-BLACKSBURG	1/19/1998
29	CARILION FAMILY MEDICINE-ROANOKE SALEM CLINIC	7/1/1997
30	CARILION FAMILY MEDICINE-LUCIAN ROBINSON, MD SERVICE CO	7/16/1996
31	CARILION FAMILY MEDICINE-ROCKY MOUNT	7/8/1996
32	CARILION FAMILY MEDICINE-SALEM	6/30/1993
33	CARILION FAMILY MEDICINE-DRS. SCHUBERT, MARSH & PENCE	7/18/1996
34	CARILION FAMILY MEDICINE-SHENANDOAH	7/17/1996
35	CARILION FAMILY MEDICINE-GAIL STONE, MD	8/16/1993
36	CARILION FAMILY MEDICINE-CHAD THOMPSON, MD	7/17/1996
37	CARILION FAMILY MEDICINE-VALLEY PHYSICIANS	7/24/1996
38	CARILION FAMILY MEDICINE-WEYERS CAVE	7/22/1996
39	CARILION FAMILY MEDICINE-WOLFE MEDICAL ASSOCIATES	3/1/1996
40	CARILION FAMILY MEDICINE-WYTHEVILLE	8/31/1995

ADDENDUM 8

41	CARILION FAMILY & INTERNAL MEDICINE BLUE RIDGE HEALTH ASSOC GALAX	7/31/1996
42	CARILION FAMILY & INTERNAL MEDICINE-BOONES MILL	7/8/1996
43	CARILION FAMILY & INTERNAL MEDICINE-DUBLIN	7/28/1995
44	CARILION FAMILY & INTERNAL MEDICINE-FAIRLAWN	4/3/1995
45	CARILION FAMILY & INTERNAL MEDICINE-SOUTHWEST	7/8/1996
46	CARILION GYNECOLOGY-A GIBSON DAVIS, MD	7/26/1996
47	CARILION INTERNAL MEDICINE-LINDA BUCHANAN, MD	7/11/1996
48	CARILION INTERNAL MEDICINE-JEFFERSON PLAZA	3/1/1997
49	CARILION INTERNAL MEDICINE-DRS. PRINCE & EASON, MARTINSVILLE	7/10/1996
50	CARILION INTERNAL MEDICINE-RADFORD	9/18/1995
51	CARILION INTERNAL MEDICINE-DRS ZIMMER & LEWIS	7/10/1996
52	CARILION OB/GYN & FAMILY MEDICINE-BLUE RIDGE MEDICAL CTR	6/1/1998
53	CARILION OBSTETRICS & GYNECOLOGY-LEXINGTON	1/25/1996
54	CARILION OBSTETRICS & GYNECOLOGY-ROANOKE	7/29/1996
55	CARILION PEDIATRIC MEDICINE-PEDIATRIC ASSOC OF THE ROANOKE VALLEY	6/30/1995
56	CARILION URGENT CARE-BLACKSBURG	7/16/1996
57	CARILION URGENT CARE-HARRISONBURG	7/1/1997
58	CARILION URGENT CARE-NORTH ROANOKE	2/23/1992
59	CARILION URGENT CARE-RADFORD	9/16/1996
60	CARILION URGENT CARE-VINTON	7/1/1990
61	CARILION FAMILY MEDICINE-PEARISBURG	8/2/1999
62	CARILION FAMILY MEDICINE-SHAWSVILLE	6/21/1999
63	CARILION BLUE RIDGE MEDICAL CENTER	7/1/1998
64	CARILION OB/GYN ROANOKE (DR MOFFITT)	9/1/1999
65	ROANOKE INTERNAL MEDICINE (JOHN F GAYLORD III)	10/1/1992
66	INTERNAL MEDICINE PHYSICIANS OF SW VA (JOHNSON & MALPASS)	6/1/1995
67	CARILION INTERNAL MEDICINE-CHARLES HILES MD	3/1/1996
68	INTERNISTS, INC (HADDON C ALEXANDER III)	3/1/1997
69	PHYSICIAN PRACTICE GROUP PC	8/1/1989
70	CARILION FAMILY MEDICINE-RADFORD	9/16/1996
71	CARILION INTERNAL MEDICINE-ROCKY MT	5/1/2001
72	CARILION MEDICAL ASSOCIATES-ROCKY MT	5/1/2001
73	CARILION SURGICAL CARE-RADFORD	8/31/2001
74	CARILION PEDIATRIC MEDICINE (PEDIATRIC ASSOC-BEDFORD, JOHN MOORE)	3/10/2002
75	CARILION PEDIATRIC MEDICINE-PEDIATRIC ASSOC- BOTETOURT	4/14/2002
76	CARILION SURGICAL CARE-PEARISBURG	7/1/2002
77	CARILION SURGICAL CARE-ROCKY MOUNT	7/17/2002
78	CARILION ORTHOPEDIC SURGERY-BEDFORD	10/1/2002
79	CARILION INTERNAL MEDICINE-BEDFORD	10/1/2002
80	CARILION SURGICAL CARE-BLACKSBURG	11/25/2002
81	CARILION DERMATOLOGY & SKIN CARE CENTER-VINTON	1/6/2003
82	GENERAL SURGERY-BEDFORD	2/1/2003

ADDENDUM 8

83	ORTHOPEDIC SURGERY OF BEDFORD	2/1/2003
84	CARILION FAMILY MEDICINE-GILES COUNTY PEARISBURG & NARROWS	3/1/2003
85	OB/GYN OF BEDFORD	4/1/2003
86	CARILION SURGICAL CARE-CHRISTIANSBURG	4/1/2003
87	CARILION FAMILY MEDICINE-GILES COUNTY	5/1/2003
88	CARILION SURGICAL CARE-BRAMBLETON (COLONIAL SURGICAL ASSOC)	6/1/2003
89	CARILION NEUROSURGICAL CARE-ROANOKE	9/1/2003
90	CARILION CARDIOLOGY ASSOCIATES-MARTINSVILLE	9/15/2003
91	CARILION OB/GYN ASSOCIATES-ROCKY MOUNT	10/1/2003
92	CARILION OB/GYN ASSOCIATES-BLACKSBURG	4/16/2004
93	SATELLITE OFFICE CARILION NEUROSURGICAL CARE-NRV	4/1/2004
94	CARILION GYN ONCOLOGY ASSOCIATES-ROANOKE	4/19/2004
95	CARILION INTERNAL MEDICINE-WESTLAKE	8/1/2004
96	NORTH ROANOKE FAMILY MEDICINE (PHYSICIANS CARE OF VA)	11/1/2004
97	GENERAL SURGERY OF BEDFORD	3/3/2005
98	CARILION SURGICAL CARE-OLD SOUTHWEST	6/25/2003
99	CARILION PULMONOLOGY ASSOCIATES NEW RIVER VALLEY	7/1/2005
100	CARILION GYN ASSOCIATES-PLANTATION ROAD	6/1/2005
101	CARILION GASTROENTEROLOGY ASSOC-MARTINSVILLE	1/17/2005
102	CARILION SURGICAL CARE-MARTINSVILLE	6/1/2004
103	CARILION GILES HOSPITALIST	4/1/2005
104	CARILION URGENT CARE-ROANOKE	1/31/2005
105	NEW RIVER VALLEY GASTROENTEROLOGY, P.C.	5/3/2006
106	CARDIOVASCULAR SURGICAL ASSOCIATES	3/27/2006
107	CARILION CLINIC OTOLARYNGOLOGY	3/1/2007
108	TAZEWELL COMMUNITY HOSPITAL	7/1/2008
109	DR. EUGENE LOWE, JR. MD PC, GENERAL SURGERY	10/1/2008
110	LEXINGTON INTERNAL MEDICINE	3/1/2009
111	CONSULTANTS IN CARDIOLOGY	1/1/2009
Employees who worked for Carilion but were not vested at the time of their termination and became employed by Consultants In Cardiology without a break in continuous service will receive credit for service from their most recent date of hire or rehire with Carilion for eligibility, participation, Vesting Service and determining whether a participant has satisfied requirements for Disability Retirement Date and Early Retirement Date, but not for Credited Service or Rule of 80.		
112	ROANOKE ORTHOPAEDIC CENTER	4/1/2010
113	VIRGINIA HIGHLAND ORTHOPEDIC SPINE (VHOS)	1/1/2010
114	DUBLIN FAMILY PRACTICE	8/1/2011
115	CARDIOLOGY ASSOCIATES OF VIRGINIA	10/1/2011
116	HEART SPECIALIST OF SOUTHWEST VIRGINIA	1/31/2012
117	ROCKBRIDGE SURGICAL CLINIC (DR. SEDOVY)	1/30/2012

ADDENDUM 8

118	VALLEY GASTROENTEROLOGY OF SOUTHWEST VIRGINIA	9/8/2013
119	LEXINGTON ORTHOPEDIC & SPORTS MEDICINE (DR. HEMPHILL)	11/4/2013
120	UROLOGY ASSOCIATES OF NEW RIVER VALLEY, PC	9/8/2014
121	ROBERT M. PICKRAL MD & DAVID A. ELLINGTON MD. PARTNERS	5/18/2015
122	GASTROINTESTINAL ASSOCIATES, INC.	6/1/2015
123	FAIRFIELD MEDICAL ASSOCIATES, P.C.	6/1/2015
124	PRIMARY CARE ASSOCIATES, INC.	7/17/2015

For purposes of this Addendum, employees of Sodexho, Inc. on May 24, 2008 who became employees of Carilion on May 25, 2008 will be treated as though Sodexho, Inc. was an acquired employer with an acquisition date of May 25, 2008.

ADDENDUM 9

This addendum summarizes the Pension Plan provisions applicable to the employees of Stonewall Jackson Hospital employed as of Jan. 1, 2006, the date of acquisition of Stonewall Jackson Hospital by Carilion. Special provisions apply to the calculation of your benefits. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Plan Eligibility	You will become a participant in the Plan as of Jan. 1, 2006.
Normal Retirement Age	Your Normal Retirement Age will be the later of the date you attain age 65 or the first day of the Plan Year that includes the 5th anniversary of the date you began participation in the Pension Plan. Periods of employment beginning with your most recent date of hire or rehire with Stonewall Jackson Hospital prior to Jan. 1, 2006 will be counted for purposes of determining your Normal Retirement Age.
Vesting Service	Period of employment beginning with your most recent date of hire or rehire with Stonewall Jackson Hospital prior to Jan. 1, 2006, will be counted for purposes of determining eligibility for a vested benefit.
Credited Service	You will begin earning Credited Service on Jan. 1, 2006. You will receive credit for a year of Credited Service for the period commencing Jan. 1, 2006 and ending Sept. 30, 2006, provided you have completed at least 750 Hours of Service during such period.
Early Retirement	Your period of employment beginning with your most recent date of hire or rehire with Stonewall Jackson Hospital prior to Jan. 1, 2006, will be counted for purposes of determining eligibility for Early Retirement. You will receive credit for a year of Credited Service for the period commencing Jan. 1, 2006 and ending Sept. 30, 2006, provided you have completed at least 750 Hours of Service during such period. Your prior service with Stonewall Jackson will not be counted for purposes of the Rule of 80 eligibility for Early Retirement.
Disability Retirement	Your periods of employment beginning with your most recent date of hire or rehire with Stonewall Jackson Hospital prior to Jan. 1, 2006 will be counted for purposes of determining eligibility for Disability Retirement. You will receive credit for a year Credited Service for the period commencing Jan. 1, 2006 and ending Sept. 30, 2006, provided you have completed at least 750 Hours of Service during such period.
One Year Break in Service	For the 9 month period beginning on Jan. 1, 2006 and ending on Sept. 30, 2006, a one year Break in Service will occur if you do not complete more than 375 Hours of Service during that period.

**Final Average
Compensation**

Your final average compensation will be calculated based on compensation after Dec. 31, 2005. For the period Jan. 1, 2006, through Sept. 30, 2006, your compensation will be annualized so that it is computed on a Plan Year basis.

ADDENDUM 10

This addendum summarizes the Pension Plan provisions applicable to the employees of Carilion Labs who participated in the Pension Plan on Dec. 31, 2005 and became employees of Carilion Labs on Jan. 1, 2006. If you meet the previously described criteria, special provisions apply to the calculation of your Pension Plan benefit. Unless a special provision is described in this Addendum, the generally applicable terms of the Plan will apply.

Plan Eligibility

Unless you are a grandfathered participant, you will cease to participate in the Plan on Dec. 31, 2005. Your accrued benefit will be frozen and will not increase after that date. If you are a grandfathered participant, you will continue to participate in the Pension Plan until the earlier of (i) your termination of employment or (ii) March 5, 2010. Service will be imputed from March 6, 2010 for benefit and Rule of 80 purposes through the earlier of (i) your termination of employment with Carilion Labs, (ii) your benefit commencement from the Pension Plan, or (iii) September 30, 2010. After September 30, 2010, your accrued benefit will be frozen and will not increase after that date.

A grandfathered participant means any participant who was employed by Carilion Labs on Jan. 1, 2006 and who on Dec. 31, 2005 had:

- (a) attained age fifty (50) and whose age and Credited Service equaled at least eighty (80), or
- (b) at least fifteen (15) years of Credited Service and whose age and Credited Service equaled at least seventy (70), or
- (c) at least twenty (20) years of Credited Service.

Vesting Service

Your service with Carilion Labs will count as Vesting Service under the Pension Plan.

Credited Service

Whether or not you are a grandfathered Carilion Labs participant, you will be credited .25 of a year of Credited Service if you complete 250 Hours of Service during the period Oct. 1, 2005 through Dec. 31, 2005 even though you do not complete at least 1,000 Hours of Service during the period Oct. 1, 2005 through Sept. 30, 2006.

Your service with Carilion Labs will count as Credited Service for the Rule of 80 Early Retirement.

Compensation

A non-grandfathered participant who transfers to Carilion Labs on Jan. 1, 2006 and who receives .25 years of Credited Service for the period Oct. 1, 2005 through Dec. 31, 2005 but who does not complete at least 1,000 Hours of Service during the period Oct. 1, 2005 through Sept. 30, 2006 shall have his Final Average Compensation determined as the greater of (a) one-fifth (1/5) of the Compensation received by the Participant during the five consecutive Plan Years of Credited Service for which Compensation was the highest, or (b) the end result of the sum of the four consecutive plan years of Compensation immediately preceding Oct. 1, 2005, plus the Compensation for the three month period as described above divided by 4.25.

A grandfathered participant who received .25 years of Credited Service for the period Oct. 1, 2005 through Dec. 31, 2005 and who did not complete 1,000 Hours of Service during the period Oct. 1, 2005 through Sept. 30, 2006 shall not have that year count as a year of Credited Service for purposes of determining Final Average Compensation.