Benefits *from the heart*

Your Retirement Benefits Program

For Employees Hired on or Before Dec. 12, 2023

Parkland



For full-time employees hired on or before Dec. 12, 2023, the Parkland retirement benefits program is made up of two plans:

- **Retirement Income Plan,** a mandatory plan described on the back page.
- **Supplemental Savings Plan (SSP),** a voluntary plan. You can save double the amount you can save in most other employers' plans. Parkland automatically enrolled full-time employees hired on or after Jan. 1, 2022, at 2% of pay before-tax. You may change the amount you are saving at any time.

Supplemental Savings Plan
403(b) and 457(b) Contributions

Full-time and part-time employees may save from 1% to 75% of pay on a combined before-tax, Roth after-tax or after-tax basis through payroll deductions. Before-tax and Roth after-tax contributions are subject to dollar limits set by the Internal Revenue Service. The combined maximum before-tax and Roth after-tax contribution for 2026 is:

- $49,000 if you are less than age 50 and
- $65,000 if you are age 50 or older. This amount includes catch-up contributions.

These limits are not plan-specific. When deciding how much to contribute, take into account any contributions you have made to another employer's plan for the year.

PARKLAND HELPS YOU SAVE THROUGH MATCHING CONTRIBUTIONS

For full-time and part-time-with-benefits employees, Parkland matches your contributions (before-tax, Roth after-tax or after-tax contributions) **$1 for $1, up to 6% of pay, after one year of service.** You own (meaning you are 100% vested in) your contributions (before-tax, Roth after-tax, after-tax, rollover and part-time mandatory contributions) immediately. You become vested in Parkland's matching contributions as shown in this chart.

Years of Vesting Service That You Complete	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

TO ROLL OVER BALANCES

To roll over balances from a previous employer's qualified retirement plan (such as 401(k), 403(b) or certain 457 plans) or a deductible IRA (Individual Retirement Account), simply log on to **MillimanBenefits.com** or contact the Milliman Call Center at 800-995-2608 to request a Rollover Contribution Form.

Let's Get Started

You can enroll or make changes at **MillimanBenefits.com** or 800-995-2608.

Step 1. Decide how much to save in the SSP.

You may elect either a % of pay or a dollar amount.

If you are a part-time employee, you will automatically contribute 7.5% of pay to the Mandatory Savings Plan (MSP). Mandatory contributions are not matched. To receive the Parkland match (if and when eligible), you may elect to contribute additional amounts to the SSP in excess of your MSP contributions.

Step 2. Select your investments.

Go to **MillimanBenefits.com** to learn about investment options in the SSP (and MSP if applicable). You may invest in an age-based Target Date Retirement Fund or create a Custom Portfolio. If you do not make an election, your account will be invested in the Target Date Retirement Fund closest to the year in which you will reach age 65.

Step 3. Name your beneficiaries.

Your beneficiary is the person(s) you want to receive your SSP (and MSP if applicable) accounts in the event of your death. If you are married, your spouse is automatically your beneficiary unless your spouse provides written, notarized consent to the naming of another beneficiary. If you are unmarried and do not designate a beneficiary, your account will be paid based on the plan provisions. Name contingent as well as primary beneficiaries.

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Retirement Income Plan Overview

(for full-time employees hired on or before Dec. 12, 2023)

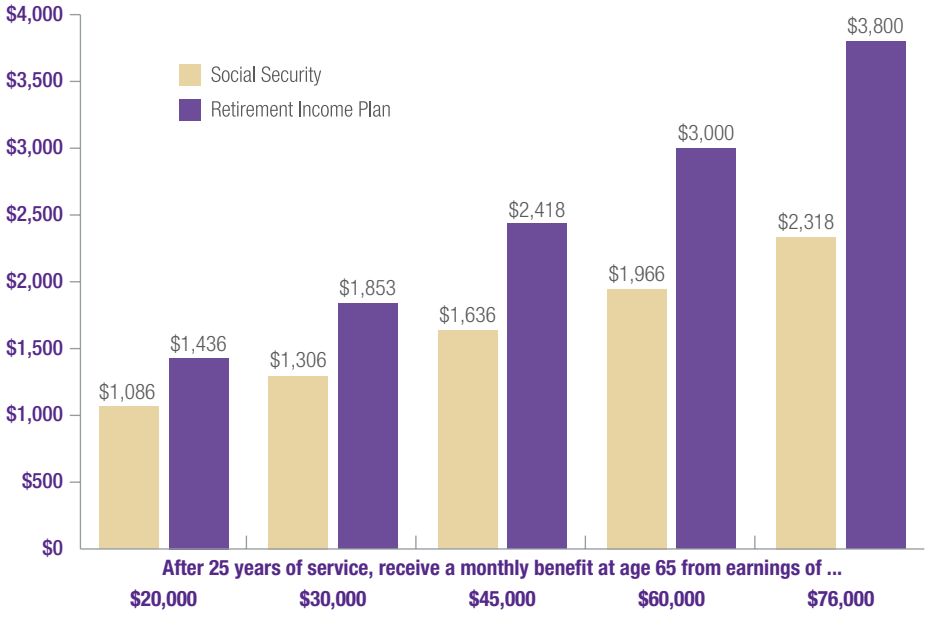
The Retirement Income Plan is a defined benefit pension plan for full-time employees hired on or before Dec. 12, 2023, and replaces Social Security.*

- The Retirement Income Plan provides a monthly benefit at retirement.
  - You contribute 6.2% of regular pay to this plan, starting on your date of hire.
  - Parkland contributes any additional amounts.
- You are 100% vested in your benefit after 5 years of service.
- You may receive a reduced benefit as early as age 55.
- You may receive a full retirement benefit at age 65, distributed in one of the following ways:
  - Lifetime Pension
  - 60 Months Certain and Life Thereafter
  - 120 Months Certain and Life Thereafter
  - 180 Months Certain and Life Thereafter
  - 50% Joint and Contingent Pension
  - 66⅔% Joint and Contingent Pension
  - 100% Joint and Contingent Pension

AN EXAMPLE: 40-YEAR-OLD EMPLOYEE WHO WORKS 25 YEARS AT PARKLAND

To see how the Parkland Retirement Income Plan compares to Social Security, we estimated monthly benefits for a full-time employee* who begins a career with Parkland at age 40 in the year 2023 and works full-time for 25 years at Parkland, retiring at age 65. The chart shows the value of benefits in today's dollars.

Comparing Parkland's Retirement Income Plan And Social Security



* Starting Dec. 13, 2023, all part-time employees automatically participate in the Mandatory Savings Plan rather than Social Security with a contribution to the MSP equal to 7.5% of total pay. References in this brochure to the MSP relate only to part-time employees hired on or before Dec. 12, 2023.

PROJECT YOUR FUTURE @ MILLIMANBENEFITS.COM

Through **MillimanBenefits.com**, you may perform modeling calculations to help you determine your benefit amount in the Retirement Income Plan (for employees hired on or before Dec. 12, 2023) at different possible retirement dates. Up to 6 months prior to your retirement, you may request your distribution packet through **MillimanBenefits.com** or the Milliman Call Center at 800-995-2608.

ACCESS YOUR ACCOUNT

Register your account at **MillimanBenefits.com** (choose your language preference). When you register, the system will prompt you to create an 8-digit Distribution PIN, required to withdraw money from your account. Your account will be subject to a security hold for 5 days After the 5 days, you will be able to use your PIN to request any available money. Keep this PIN in a safe place for future use.

To confirm whether this security feature is activated on your account, go to the Personal icon in the upper right corner of your screen at **MillimanBenefits.com**. Then, select Account Security from the drop-down menu and click on Distribution PIN.

PLAN FOR YOUR FUTURE

Meet one-on-one with the Milliman@Parkland representative on Mondays, Tuesdays and Wednesdays. Go to **milliman3.fullslate.com** to schedule your appointment. You may also send an email to **parkland@milliman.com**.

You may invite a family member or friend to the meeting. The representative can help you review your retirement benefits.

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Benefits *from the heart*

Supplemental Savings Plan

Pick Your Path: Pre-Tax or Roth After-Tax

Parkland



Pre-tax or Roth after-tax — which contributions are right for you? The Supplemental Savings Plan lets you save both ways. Read on to learn more. Then, consult your tax advisor and check out the tools on **MillimanBenefits.com**.

What Are the Different Tax Advantages?

Pre-tax and Roth after-tax accounts offer different tax advantages.

- **Pre-tax contributions** are deducted from your paycheck **before** income taxes are withheld, so you lower your taxes every pay period. You pay taxes on these contributions and earnings later when you withdraw them from the Supplemental Savings Plan.
- **Roth after-tax contributions** are deducted from your paycheck **after** income taxes are withheld. So you're paying your taxes up front. At retirement, qualified distributions come out tax free.

What's a Qualified Distribution?

With a qualified distribution, you never pay taxes on the earnings. A qualified distribution means:

- You have your Roth after-tax account open for at least 5 years, **and**
- You take your distribution after age 59½ or due to death or disability.

MILLIMAN@PARKLAND MEETING CAN HELP YOU PLAN FOR YOUR FUTURE

Meet with the Milliman@Parkland representative to get help planning for retirement. To schedule your appointment, go to **http://milliman3.fullslate.com** or send an email to parkland@milliman.com.

How Much Can You Save?

If you're under age 50, you can save up to the 2026 IRS limits of $49,000 — a combined limit for pre-tax and Roth after-tax contributions. If you'll be age 50 or older in 2026, you can make additional catch-up contributions of up to $16,000 for a total maximum contribution of $65,000. These IRS limits are double the limits of traditional 401(k) or 403(b) plans because you can also make 457(b) contributions to the Supplemental Savings Plan.

The IRS annual limits are not plan-specific. When deciding how much to contribute, take into account any contributions you have made to another employer's plan for the year. If you have contributed to another employer's qualified plan this year, notify Milliman immediately at (800) 995-2608.

MILLIMAN HAS AN APP FOR THAT

Stay up to date with Parkland's retirement program. Download the Milliman Mobile Benefits app from the App Store or Google Play.

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How Do You Decide?



It's up to you to decide which kind of contributions will work best for you. Here are a few things to consider.

Pre-tax contributions may make sense if you:

- Need a current-year tax break.
- Expect to be in a lower tax bracket during retirement.
- Would be forced to save less if you didn't get the tax savings on pre-tax contributions.

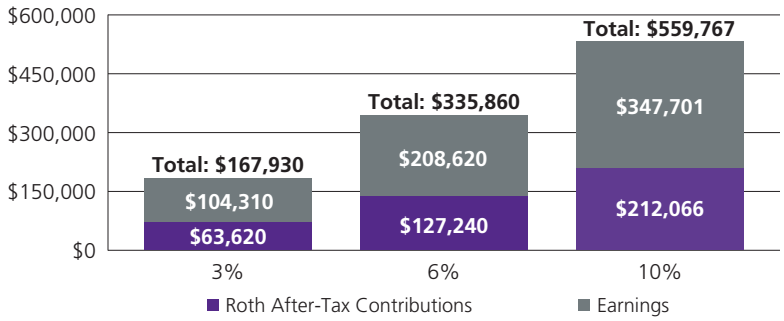
Roth after-tax contributions may make sense if you:

- Are in a low tax bracket and don't mind paying taxes up front.
- Hope to avoid taxes on Social Security if applicable (unlike pre-tax contributions, distribution income for Roth after-tax contributions is not included in the Social Security taxation calculation).
- Are a high earner and not eligible to make Roth Individual Retirement Account (IRA) contributions.
- Want to pass on some of your account to your heirs (qualified distributions from an inherited Roth after-tax account won't be subject to income tax).

Remember, you can choose to split your contributions between both pre-tax and Roth after-tax contributions, and you can change your future contributions from year to year.

Roth After-Tax Contributions in Action: An Example*

This example shows how Roth after-tax contributions can grow over time. With a qualified distribution, the entire amount makes it to your pocket; you pay no taxes on the earnings. That's the beauty of Roth after-tax contributions. The gray portion of the bar represents the earnings on your Roth after-tax account. As you can see, over time those earnings can really add up — which means a lot of money that will never be taxed if withdrawn as part of a qualified distribution.



*Assumptions: $60,000 salary, 27 years until retirement, 2% annual raise and a 7% rate of return compounded annually.

Online Roth Calculator Tools Help You Decide

The calculators on **MillimanBenefits.com** can help you analyze your savings approach. To access these planning tools, click on "Financial Wellness" located at the top of each page. Then, click on "Calculators" under Resources along the left side of the page.

ACCESS YOUR ACCOUNT

- **Website:** Visit **MillimanBenefits.com** (choose your language preference).
- **Milliman Mobile Benefits App:** Download from the App Store or Google Play. You can even enroll from the app.
- **Benefits Service Center:** Use Web Chat on **MillimanBenefits.com**. Representatives are available Monday through Friday from 7 a.m. to 7 p.m. Central time.

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Benefits *from the heart*

Supplemental Savings Plan

Consolidate Your Savings

Parkland



Roll It Over: Keep Your Accounts in One Spot

Keeping track of your money is easier if it's not in too many retirement plans or accounts. Check out these reasons why you may want to roll over your former employer's retirement account to the Supplemental Savings Plan (SSP).

What's a Rollover?

A rollover means transferring money from one retirement account to another. For example, you can roll over your retirement account with a previous employer into your Supplemental Savings Plan account at Parkland Health. You can also roll over a traditional Individual Retirement Account (IRA).

Advantages of Rolling Over Your Savings

When you roll over your account, you'll keep earning tax-deferred retirement income and avoid the tax consequences of taking the money as an early distribution. In addition, you can:

- Receive one statement, making it easier to track your savings all in one place.
- Develop a cohesive investment strategy so you can monitor your investments better.
- More accurately predict whether you're on track to meet your retirement savings goals.



SECURITY TIPS

Follow these simple tips to safeguard your account information.

- Create a username that's easy for you to remember but difficult for others to guess.
- Change your password on a regular basis.
- Don't use simple words or personal information for your username or password.
- Logging in to **MillimanBenefits.com** for the first time? The system will prompt you to create an 8-digit Distribution PIN. Your account will be subject to a security hold for 5 days and you will not be able to request any available money. After the 5 days, you will be able to use your PIN to request any available money.

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How To Roll Over Your Account to the Supplemental Savings Plan

The rollover process involves two steps.

1. Log in to **MillimanBenefits.com** to create the Rollover Contribution Deposit Form.
2. Contact the prior plan recordkeeper or your IRA custodian to request a rollover.

STEP 1: CREATE THE ROLLOVER CONTRIBUTION DEPOSIT FORM

- Log in to **MillimanBenefits.com** and go to Account Details>Account Activity> Rollover Contributions.
- Select the appropriate source of the rollover (Traditional IRA, Rollover IRA or Eligible Employer Plan) and add the total estimated amount you're rolling over.
- Verify that everything looks correct and click "Submit" to create the form. Then, print the form, which includes the instructions you'll provide to your prior plan's recordkeeper to request a check.

STEP 2: REQUEST A ROLLOVER

- Contact your prior plan's recordkeeper or your IRA custodian to initiate a rollover.
- Request the rollover check be processed with these instructions:
  - Make the check payable to: **Parkland Supplemental Savings Plan, FBO (For Benefit Of) <Your Name>**. If needed, you may abbreviate the plan name to Parkland SSP.
  - List your account number as the last 4 digits of your Social Security number.
    - Have the check mailed directly to you or to Milliman.
    - **If mailing the check to you,** provide your mailing address. Once you receive the check, mail the check and the Rollover Contribution Deposit Form created in Step 1 above to the Milliman address shown below.
    - **If mailing the check to Milliman,** give the Milliman address below to your prior plan's recordkeeper or IRA custodian. This address is also on Milliman's Rollover Contribution Deposit Form.

      Milliman Benefits Processing Center
      c/o Parkland Supplemental Savings Plan
      PO Box 601566
      Dallas, TX 75360-1566

Access Your Account

- **Website:** Visit **MillimanBenefits.com**. If you have never logged on to the website, click "Register" to complete the registration process. You will set up a username and password. After completing the registration process, click the "Log In" button for future logins. For login help after registering, click "Forgot your username or password?"
- **Milliman Mobile Benefits App:** Download from the App Store or Google Play.
- **Call Center:** Call 1.800.995.2608 or use Web Chat on **MillimanBenefits.com**. Representatives are available Monday through Friday from 7 a.m. to 7 p.m. Central time.



MILLIMAN HAS AN APP FOR THAT

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Your Retirement Benefits Program

Distribution and Payout Options

Parkland



Thinking About Retirement?

This summary explains the payout options for the Parkland retirement program. Your eligibility for the various plans is based on your employment status and your hire date.

NEED HELP PLANNING FOR RETIREMENT?

Parkland offers the opportunity to meet 1-on-1 with the Milliman@Parkland representative to help you plan for retirement. To set up your individual consultation by phone or in person, go to **Milliman3.fullslate.com**.

CHECK OUT ALLSTATE HEALTH SOLUTIONS

As a retiree, will you need access to insurance for medical, prescription drugs, dental & vision benefits? Or life, disability, home, auto and other discounted programs? Contact Allstate Health Solutions at **parklandretire.allstatehealth.com** or call 855-909-0181 to speak with a designated Parkland retiree specialist.

Retirement Income Plan (Pension Plan)

(For full-time employees hired on or before Dec. 12, 2023)

BENEFIT DISTRIBUTION AND PAYOUT OPTIONS

At retirement, you will select the form of payment you would like to receive from the options below.

- **Lifetime Pension** provides a monthly pension benefit payable for your lifetime with the last payment to be made on the first day of the month in which you die.
- **60-Months Certain And Life Thereafter** provides a monthly pension benefit payable to you for your lifetime with the provision that, in the event of your death prior to receiving 60 monthly payments, the same monthly pension benefit will be continued to your beneficiary until the remainder of such payments have been made.
- **120-Months Certain And Life Thereafter** provides a monthly pension benefit payable to you for your lifetime with the provision that, in the event of your death prior to receiving 120 monthly payments, the same monthly pension benefit will be continued to your beneficiary until the remainder of such payments have been made.
- **180-Months Certain And Life Thereafter** provides a monthly pension benefit payable to you for your lifetime with the provision that, in the event of your death prior to receiving 180 monthly payments, the same monthly pension benefit will be continued to your beneficiary until the remainder of such payments have been made.
- **50% Joint & Contingent Pension** provides a monthly pension benefit payable to you during your lifetime and, upon your death if your spouse or other designated beneficiary survives you, a monthly pension benefit of 50% of your monthly amount will continue to your spouse or other designated beneficiary for his/her lifetime.
- **66$^{2}/_{3}$% Joint & Contingent Pension** provides a monthly pension benefit payable to you during your lifetime and, upon your death if your spouse or other designated beneficiary survives you, a monthly pension benefit of 66$^{2}/_{3}$% of your monthly amount will continue to your spouse or other designated beneficiary for his/her lifetime.
- **100% Joint & Contingent Pension** provides a monthly pension benefit payable to you during your lifetime and, upon your death if your spouse or other designated beneficiary survives you, a monthly pension benefit of 100% of your monthly amount will continue to your spouse or other designated beneficiary for his/her lifetime.

If you are not vested in the Retirement Income Plan when you stop working at Parkland Health, you will receive only a refund of your contributions as a lump sum. You become 100% vested in the Retirement Income Plan benefit when you complete 5 years of full-time service. If you are vested, a lump sum is not a payment option.

Supplemental Savings Plan (SSP), Including the Mandatory Savings Plan (MSP) for employees hired after Dec. 12, 2023

RETIREMENT DISTRIBUTION AND PAYOUT OPTIONS

When you terminate your employment with Parkland, you may select the form of payment you would like from the options below. For the MSP, you may receive distribution of any vested amounts in your MSP accounts after one year following termination of your employment with Parkland.

- **Direct Rollover To An Individual Retirement Account (IRA) Or Qualified Plan.** You can transfer some or all of your vested account balance directly to another qualified plan or to an Individual Retirement Plan (IRA). Taxes will not be withheld from the amount directly rolled over and the distribution check for such amount will be made payable to the qualified plan or IRA.
- **Roth After-Tax And After-Tax Rollover Information:** If your distribution contains Roth after-tax or after-tax contributions, verify with the recipient of the rollover that Roth after-tax and after-tax contributions can be accepted. If you terminate and roll over your Roth account to a Roth IRA before meeting your 5-year clock, the 5-year clock is based on the effective date of the Roth IRA.
- **Lump Sum.** You receive a single payment for the total amount of your vested account balance, as opposed to a series of periodic payments. Under this option, an automatic 20% federal income tax withholding will apply. If you have not reached age 55 at the time you stopped working for Parkland, your benefit payment will be ordinary income and may be subject to an additional nondeductible penalty tax of 10%.
- **Leave Money In The Plan.** You may leave your money in the plan if you have an account balance over $1,000 and defer your benefits distribution until a later date. By leaving your money in the plan, your account is still considered "active" and you will continue to access your account through the telephone hotline and website. You will also continue to receive ongoing plan information and account statements.
  - **Partial Payments.** You may request a partial distribution of your account two times a year. If not rolled over to an IRA or eligible retirement plan, an automatic 20% withholding will apply.
  - **Ongoing Installments.** With a vested account balance of $20,000 or more, you may also request ongoing monthly, semi-annual or annual cash installments from the plan for up to 30 years. When you choose an ongoing installment, you will also elect whether to withhold 10% from your installment for payment of taxes.

  If you request a partial payment or ongoing installments and have not reached age 59½, a 10% additional nondeductible penalty tax may also apply.
- **Required Minimum Distributions (RMDs).** The IRS requires that you start taking RMDs from the Savings Plan once you turn age 73. Beginning in 2033, RMDs must start the year you turn age 75.
- **Automatic Cash Out If Balance Is $1,000 Or Less.** If your vested account balance in the Parkland Supplemental Savings Plan is $1,000 or less, you are required to take a distribution of your vested benefits. You can roll over your balance to an IRA or another qualified plan, or the distribution will be made directly to you.

Note: A $20 processing fee will be deducted from your distribution (other than any installment payments). A $10 processing fee will be deducted from each installment payment.

SSP: VESTING OF PARKLAND MATCHING CONTRIBUTIONS

You own (meaning you are 100% vested in) your SSP contributions (before-tax, Roth after-tax, after-tax and rollover) immediately. You gradually build ownership in the Parkland matching contributions each year as shown in the vesting chart below.

Years of Vesting Service That You Complete	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Regardless of your service, you become 100% vested in the matching contributions and associated earnings upon total or permanent disability, death while employed or retirement on or after your normal retirement date (age 65).

MSP: VESTING OF PARKLAND TIERED CONTRIBUTIONS

You own (meaning you are 100% vested in) your own contributions to the MSP at all times. Parkland's contributions for full-time employees will vest after five years.

Years of Full-Time Service	Your Vested Percentage
Less than 5	0%
5 or more	100%

Regardless of your full-time service, you become 100% vested in the Parkland MSP tiered contributions for full-time employees hired after Dec. 12, 2023, and associated earnings upon death while employed or retirement on or after your normal retirement date (age 65).

QUESTIONS?

Call the Milliman Benefits Service Center at 800-995-2608., Monday through Friday from 7 a.m. to 7 p.m. Central time.

This communication summarizes the information found in the legal documents that govern the Retirement Income Plan for full-time employees hired on or before Dec. 12, 2023, the Supplemental Savings Plan and the Mandatory Savings Plan for employees hired after Dec. 12, 2023. If there are any differences between the information in this summary and the official plan documents, the terms of the plan documents govern. Copies of the official plan documents are posted under Resources > Legal Notices > Summary Plan Descriptions (SPDs) and Plan Documents at **ParklandBenefits.org** and on the Milliman website, **MillimanBenefits.com**.

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