Understanding Your Parkland Retirement Plans
Frequently Asked Questions

1. **Where can I find the handouts from the Feb. 24 webinar?**

   Handouts are available on ParklandBenefits.org. You can access them here:

   - Resources for employees hired after Dec. 12, 2023
   - Resources for employees hired on or before Dec. 12, 2023

2. **Will Parkland share the slide presentation with its employees?**

   You can watch a pre-recorded session of the presentation on the Videos page of ParklandBenefits.org under the Retirement section.

3. **Will future sessions include a WebEx moderator with clearer virtual etiquette?**

   We are reviewing the virtual experience for the February webinar and will work to improve the virtual experience for future webinars.

4. **Will you hold future separate sessions for in-person and online audiences?**

   We will take that suggestion into consideration as we plan future webinars.

5. **Who is Milliman?**

   Milliman maintains the records for your Parkland retirement plans. You may see your saving records at MillimanBenefits.com. You also receive a quarterly statement from Milliman.

6. **How can I learn more about Social Security at Parkland and taxes?**

   Parkland Health and its employees do not contribute to Social Security. The hospital system opted out of the program in 1982. Instead, you make contributions to the Parkland retirement plans based on your employment status and date of hire. As for taxes, neither Milliman nor Parkland can give tax advice. We recommend you speak with a tax professional regarding any tax-related questions.

7. **Can I convert 403(b) pre-tax funds in the Supplemental Savings Plan (SSP) to Roth 403(b) funds while still employed?**

   No. The SSP does not allow for in-plan conversions.

8. **Can I save both before-tax and Roth after-tax contributions?**

   Yes, you can save both before-tax and Roth after-tax contributions up to the annual IRS limits (not to exceed the SSP limits of up to 75% of pay).

9. **Where can I view contributions in my Mandatory Savings Plan (MSP) account?**

   You can see your MSP contributions and Parkland's MSP contributions (for full-time employees who started work at Parkland after Dec. 12, 2023) on Milliman's website at **MillimanBenefits.com**. Go to SSP > Current Investments and select By Source.

10. **What is the RISE Score at MillimanBenefits.com?**

    Like a credit score for retirement, the Retirement Income Security Evaluation Score (RISE Score™) helps you calculate your monthly income, inflation with healthcare costs, investment markets (poor, average, great), withdrawal rate and longevity at retirement. Your RISE Score measures how prepared you are to address the financial risks you will face in retirement.

11. **If I am eligible to participate in the Retirement Income Plan (Pension Plan) as a full-time employee hired on or before Dec. 12, 2023, how soon do I need to notify Milliman that I am retiring?**

    For the Pension Plan, we suggest that you request your pension benefit packet three to four months prior to your retirement date. This timing lets you review your benefit payment options prior to Milliman beginning your monthly pension payments.

12. **Do you ever max out your Pension Plan monthly benefit?**

    You do not "max out" your pension in the sense of hitting a top dollar amount for your monthly benefit. While you work in an eligible full-time position, your pension continues to grow. However, the pension formula does limit the maximum benefit you can earn, which is **60% of your Final Average Earnings (FAE)**. This limit only affects people who work **24 years or more in eligible full-time service** and are no longer receiving salary increases. Until you reach these milestones, your pension benefit continues to grow toward the 60% level.