**This document contains important information regarding**

**the Hendrick retirement plan.**

At Hendrick Health System, we want to enhance our employee's ability to save for retirement, as a result our plan has no minimum service eligibility requirements and we have installed an automatic 403(b) and 401(k) enrollment feature.

Under the plan’s provisions, you will be automatically enrolled in the plan upon hire. Hendrick assumes that you have authorized the company to withhold for each pay period on a pre-tax basis an amount equal to 3% of pay. This withholding percentage will remain in effect until such date that you make an election to increase, decrease, or cease your contributions to the plan. As a participant, you may make such a change in contributions at any time to be effective beginning on the payroll date subsequent to your election notice’s receipt in Human Resources. If, on the other hand, you are satisfied with the election percentage, you do not need to take any action. If you wish to make changes, please see the options below.

Contributions will be placed in the appropriate Fidelity Vanguard Target Fund:

|  |  |
| --- | --- |
| Fund | Date Employee will attain Age 65 |
| Vanguard Target Retirement 2020 Fund | Prior to 1/1/2025 |
| Vanguard Target Retirement 2025 Fund | Between 1/1/2025 and 1/1/2029 |
| Vanguard Target Retirement 2030 Fund | Between 1/1/2030 and 1/1/2035 |
| Vanguard Target Retirement 2035 Fund | Between 1/1/2035 and 1/1/2040 |
| Vanguard Target Retirement 2040 Fund | Between 1/1/2040 and 1/1/2045 |
| Vanguard Target Retirement 2045 Fund | Between 1/1/2045 and 1/1/2050 |
| Vanguard Target Retirement 2050 Fund | Between 1/1/2050 and 1/1/2055 |
| Vanguard Target Retirement 2055 Fund | Between 1/1/2055 and 1/1/2060 |
| Vanguard Target Retirement 2060 Fund | Between 1/1/2060 and 1/1/2065 |
| Vanguard Target Retirement 2065 Fund | Between 1/1/2065 and 1/1/2070 |
| Vanguard Target Retirement 2070 Fund | between 1/1/2070 and 1/1/2075 |

You can change your fund allocation to another Fidelity fund at your discretion. If you do not want to participate in the retirement plan, you can elect to opt out. To do so, contact Fidelity at **1-800-343-0860** or register at NetBenefits ([www.netbenefits.com](http://www.netbenefits.com)) and change your contribution percentage to 0%.