

# NOTICE OF WITHHOLDING TAX CHANGES

## NOTICE TO ALL PENSION PLAN PARTICIPANTS

**RE: St. Josephs Health Services of Rhode Island Retirement Plan**

As some of you may already be aware, due to the recent tax bill that passed in December 2017, the Federal and State Withholding wage tables have changed. As a result of recent changes to State Withholding Wage tables, starting with the May 2018 benefit payments, Plan participants residing in Connecticut who are currently receiving monthly benefit payments may see a change to their net monthly payment amount. Those changes are as follows:

1. Participants residing in Connecticut who have submitted CT-W4P forms and elected option "D" will experience a reduction in withholding from 6.99% to the tax table rate.
2. Participants residing in Connecticut who did not make an election as to their withholding from monthly benefit payments by submitting a CT-W4P form, the proposed date to implement the mandatory Connecticut withholding of 6.99% is July 15, 2018.

For any Plan participant currently receiving monthly benefit payments and residing in Connecticut, your net monthly payment will be impacted by the changes to the State withholding table.

Thank you and I hope this information is helpful.

Very truly yours,

Stephen F. Del Sesto, Esq.  
Permanent Receiver of the Plan  
and not individually