

NOTICE OF WITHHOLDING TAX CHANGE

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 Withholding wage tables have changed. These withholding changes were updated into Bank of America's system in February 2018 impacting benefit payments issued to some Plan participants in March 2018 (the withholding changes did not affect all benefit payments so you may not have seen any change in your March 2018 payment amount). Starting with the March 2018 benefit payments, some Plan participants currently receiving monthly benefit payments may have seen a change to their net monthly payment amount. Generally, but not in all instances, these changes resulted in an increase to your monthly amount. In addition, the following states, California, Illinois, Kentucky, New York and Rhode Island, also made updates recently to their State Withholding wage tables. For any Plan participant currently receiving monthly benefit payments and residing in one of these states, your net monthly payment will be impacted by the changes to State withholding tables as well as those changes to Federal withholding tables.

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