

### **When will any proposed change in benefits be presented to the Court?**

At the March 29, 2018 hearing the Court approved the Receiver's Recommendation requesting there be no modification to monthly benefit payments at this time. The Court ordered that any modification to monthly benefit payments, if any, is delayed for a period of approximately 90 days from the date of the hearing. Assuming no dramatic change to the Plan's current assets, the Receiver may present a proposed interim change to benefits sometime in late June/early July 2018. If the Receiver proposes to make any adjustment to benefits, the Receiver will notify ALL Plan participants in advance of that recommendation being made to the Court. Likewise, ALL Plan participants will receive notice from the Receiver of any other changes or developments. ***PLEASE NOTE, the Receiver may request that the Court further delay any benefit modification beyond June/July 2018.***

### **I submitted my application to begin receiving benefits around the same time as the commencement of the receivership proceeding (August 18, 2017), or after. What is happening with my application?**

If you submitted your application to begin receiving benefits to Angell Pension Group (Angell Pension Group is the Plan benefits administrator) on the same day the Court appointed the Receiver (August 18, 2017) or any day thereafter your application was previously being "held". If you submitted your application just prior to August 18, 2017, but it was not yet fully processed by Angell Pension Group by August 18, 2017, your application was also previously being "held". The date of submittal and placement of all applications which were "held" were preserved. These applications are no longer being "held". At the March 29, 2018, hearing the Court ordered the temporary stay/hold on the processing of Plan participants' elections and applications for benefits be lifted. Angell Pension Group will now begin processing these elections and applications. Please communicate with Angell Pension Group directly regarding this process and the status of your application/election.

### **How long does it take for my application for benefits to be processed?**

Under normal circumstances, and assuming no unexpected delays in receiving information and properly completed documents from Plan participants, it takes approximately 4-6 weeks for Angell Pension Group and Bank of America to fully process an application for benefits. Due to the increased volume of applications which were on hold it is likely that it will now take Angell Pension Group and Bank of America between 6-10 weeks, with 8 weeks being the average, to fully process an application for benefits.

### **I had submitted my election or application during the hold period, can I make any changes to that election or application now?**

No. Excluding the need to correct errors, all elections and applications will be processed based on the date originally submitted. If you do not want your application to be processed as of that original date, you must withdraw the application before Angell Pension Group begins processing your application (no applications can be withdrawn after the application process begins) and re-file your application. Your re-filed application will be placed in line as of that re-filed date.

**I am not currently receiving benefits from the Plan but am eligible to. Can I submit my application to begin receiving benefits now?**

Yes, you can choose to submit your application for benefits now. Properly filed applications will be accepted by Angell Pension Group and will be processed. Due to the increased volume of applications which were on hold and will now be processed, it is likely that it will now take Angell Pension Group and Bank of America between 6-10 weeks, with 8 weeks being the average, to fully process an application for benefits.

**I took a decrease in my benefit payments to allow for a beneficiary to receive survivorship benefit payments upon my passing. What impact does the receivership have on that election?**

It is anticipated that all benefits will be impacted by any approved adjustment/modification. In the event of a benefit adjustment, joint survivorship benefits will also be impacted in the same way by that adjustment.

**How will information be distributed to Plan participants to keep them updated?**

All official notifications from the Receiver or the Court will be distributed by the Receiver to ALL Plan participants. The Receiver has a list of Plan participants' names and mailing addresses. Notices of hearings and meetings in connection with the Receiver's efforts will be sent to all participants via first class mail. In addition, all documents filed with the Court, notices of hearings and meetings, hearing transcripts and other non-confidential information related to the Plan will be posted to the Receiver's dedicated website located at <https://www.pierceatwood.com/st-joseph-health-services-rhode-island-retirement-plan>. To the extent meetings hosted by the Receiver are recorded, the video will also be accessible for viewing via the dedicated website. You can also contact the Receiver via a dedicated email address at [StJosephRetirementPlan@PierceAtwood.com](mailto:StJosephRetirementPlan@PierceAtwood.com), or via dedicated telephone lines at (401) 490-3436 or (401) 865-6249. The website and email address are the best ways for all participants to stay up-to-date with accurate information.