

Heart of the Rockies Regional Medical Center 457(b) Employee Deferred Compensation Plan Features and Highlights

Read these highlights to learn more about your Plan. If there are any discrepancies between this document and the Plan Document, the Plan Document will govern.

About the 457(b) Deferred Compensation Plan

A governmental 457(b) deferred compensation plan (457 plan) is a retirement savings plan that allows eligible employees to supplement any existing retirement and pension benefits by saving and investing before-tax dollars through a voluntary salary contribution. Contributions and any earnings on contributions are tax-deferred until money is withdrawn. Distributions are subject to ordinary income tax and may be subject to penalties.

Eligibility Requirements

To enroll in the Plan, employees must meet the following criteria:

- Be a Regular Full Time, Regular Part Time, PRN or Part Time Employee of HRRMC

Eligible employees may enroll the first day of each month.

The following employees are not eligible to participate in the Plan:

- Temporary Employees
- Leased employees
- Independent Contractors

Enrollment

You may enroll through the Human Resources/Payroll office of HRRMC or by using the online enrollment option. Each participant would sign on to www.empower-retirement.com/participant.

2017 Contribution Limits

Combined maximum limit of 100% of your compensation or \$18,000, whichever is less for all employee and employer matching retirement contributions.

“Standard” Catch-Up allows participants in the three calendar years prior to normal retirement age to contribute more (up to double the annual contribution limit—\$36,000). The amount that you may be able to contribute under the Standard Catch-Up option will depend upon the amounts that you were able to contribute in previous years but did not.

Participants turning age 50 or older in 2017 may contribute an additional \$6,000. Please note that you may not use the Standard Catch-Up provision and the Age 50+ Catch-Up provision in the same year.

Generally, the maximum contribution amount then may be indexed for inflation in \$5000 increments in subsequent years.

Employer Contributions

Your employer matches 100% of your contributions up to the first 3.25% of included compensation.

This contribution will not exceed \$15,000 per calendar year for all employer matching contributions to the employee's 401(a) Plan and 457(b) Plan combined.

Vesting Schedule

Vesting refers to the percentage of your account you are entitled to receive upon the occurrence of distributable events. Your contributions and any earnings are always 100% vested (including rollovers from previous employers).

The employer matching contribution is immediately 100% vested.

Investment Options¹

A wide array of core investment options is available through your Plan. Each option is explained in further detail in your Plan's fund sheets. Once you have enrolled, investment option information is also available through the Web site at www.empower-retirement.com/participant or call the Voice Response System toll free at (866) 467-7756. The Web site and the Voice Response System are available to you 24 hours a day, 7 days a week.²

Transfers and Allocation Changes

Use your Personal Identification Number (PIN) and Username to access the Web site or you can use your Social Security number and PIN to access the Voice Response System. You can move all or a portion of your existing balances between investment options (subject to Plan rules) and change how your payroll contributions are invested.

Rollovers

Only on Plan administrator approved balances from an eligible governmental 457(b), 401(k), 403(b) or 401(a) plan or an Individual Retirement Account (IRA) may be rolled over to the Plan.

Withdrawals

Qualifying distribution events are as follows:

- Retirement
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 70½ (if allowed by government Plan's provisions)
- Death (your beneficiary receives your benefits)
- Unforeseeable emergency (as defined by the Internal Revenue Code and if allowed by your Plan's provisions)

Each distribution is subject to ordinary income tax and may be subject to the 10% early withdrawal federal tax penalty.

Plan Fees

Recordkeeping or Administrative Fees:

There is an annual Asset Charge of 0.50% that is calculated and deducted monthly.

Distribution Fees:

There are no Plan distribution fees.

Investment Option Fees:

Each investment option has its own operating expenses. These fees are deducted by each investment option's management company before the daily price or performance is calculated. Fees pay for trading of securities within the investment options and other management expenses.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period. Asset allocation funds are generally subject to a fund operating expense at the fund level, as well as prorated fund operating expenses of each underlying fund in which they invest. For more information, please refer to the fund prospectus and/or disclosure document. Funds are subject to the risks of the underlying funds.

There may be a recordkeeping or administrative fee for investing in certain investment options. Please contact your Empower Retirement representative for more information about any potential investment option fees.

Loans

Your Plan allows you to borrow the lesser of \$50,000.00 or 50% of your total vested account balance. The minimum loan amount is \$1000 and you have up to five years to repay your loan—up to 10 years if the money is used to purchase your primary residence. There is a \$50 origination fee for each loan that is deducted from the loan proceeds, plus an ongoing annual \$25 fee, deducted quarterly from your account at \$6.25. You may have 1 outstanding loan at a time. Loans are repaid through payroll deduction and are due in full at termination from employment.

How Can I Get More Information?

Visit the Web site at www.empower-retirement.com/participant or call the Voice Response System, toll free at (866) 467-7756 for more information. The Web site provides information regarding your Plan, as well as financial education information, financial calculators and other tools to help you manage your account.

1 All information contained on the website, in prospectuses, and in other investment option documents is offered in English. Please have this information translated for your understanding.

2 Access to voice response system and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons. Transfer requests made via the website or voice response system received on business days prior to close of the New York Stock Exchange (4:00 p.m. Eastern Time or earlier on some holidays or other special circumstances) will be initiated at the close of business the same day the request was received. The actual effective date of your transaction may vary depending on the investment option selected.

Core securities, when offered, are offered through GWFS Equities, Inc. and/or other broker dealers.

GWFS Equities, Inc., Member FINRA/SIPC, is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

Representatives of Empower Retirement do not offer or provide investment, fiduciary, financial, legal or tax advice, or act in a fiduciary capacity, for any client unless explicitly described in writing. Please consult with your investment advisor, attorney and/or tax advisor as needed.

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