

Baylor Scott & White Health 403(b) Savings 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 403(b) Tax-Deferred Retirement Plan

A 403(b) plan is a retirement savings plan designed for employees of public schools and tax-exempt organizations. A 403(b) plan allows eligible employees to supplement any existing retirement and pension benefits by saving and investing before-tax (and Roth) dollars through a voluntary salary contribution. Before-tax contributions and any earnings on those contributions are tax-deferred until money is withdrawn.

Eligibility Requirements

You are eligible to enroll immediately following your date of hire.

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

- Non-practicing physician

Enrollment

You may enroll by using the online enrollment option. Each participant would sign on to www.BSWHretirement.com.

2016 Contribution Limits

- Combined maximum limit of 50% (1% minimum) of your compensation or \$18,000, whichever is less for all retirement contributions.

Participants turning age 50 or older in 2016 may contribute an additional \$6,000.

Participants who have worked 15 years or more with the same organization may be able to contribute more than the normal limit. Please contact your Empower RetirementTM representative for more information.

These limits may be reduced depending on the terms of your Plan.

Roth Contributions

The Roth option will give you the flexibility to designate all or part of your 403(b) elective deferrals as Roth contributions. All Roth contributions are made with after-tax dollars.

2016 Roth Contribution Limits

Combined maximum limit of 50% (1% minimum) of your compensation or \$18,000, whichever is less for all retirement contributions.

Employer Contributions

Your employer matches 100% of your contribution up to the first 5% of included compensation. The employer match

contribution is made to the Baylor Scott & White Health Retirement Savings Plan, which is a 401(k) plan.

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 value of ongoing employer matching contributions to the Plan, and any earnings they generate, are vested as follows:

Years of Service	Vested Percentage of Employer Contributions
1 year	0%
2 years	0%
3 years	100%

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 website at www.BSWHretirement.com or by the voice response system toll free at (877) 722-2794. The website and the voice response system are available to you 24 hours a day, seven days a week.²

In addition to the core investment options, a Self-Directed Brokerage (SDB) account is available. The SDB account allows you to select from numerous investment options for additional fees. The SDB account is intended for knowledgeable investors who acknowledge and understand the risks associated with the investments contained in the SDB account.

Transfers and Allocation Changes

Use your Personal Identification Number (PIN) and Username to access the website, 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 among investment options (subject to Plan rules) and change how your payroll contributions are invested.²

Rollovers

Only 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.

You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

Withdrawals

Qualifying distribution events are as follows:

- Retirement
- Financial hardship (as defined by the Internal Revenue Code and your Plan's provisions)
- Severance of employment (as defined by the Internal Revenue Code provisions)
- Attainment of age 59½
- Death (your beneficiary receives your benefits)
- Transfer to purchase service credit

Ordinary income tax may apply to each distribution

Distributions received prior to age 59½ may also be assessed a 10% early withdrawal federal tax penalty. Refer to your Summary Plan Description for more information about distributions.

Plan Fees

Recordkeeping or Administrative Fees: The annual recordkeeping fee is \$30.50 which is billed monthly.

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.

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.

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 are additional quarterly fees and/or transaction fees to participate in the Self-Directed Brokerage option. Please see your Plan's website for more information.

Loans

Your Plan allows you to borrow the lesser of \$50,000 or 50% of your total vested account balance. The minimum loan amount is \$1,000, 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. You may have one (1) outstanding loan of each type (general purpose or residential) at a time.

Empower Retirement Advisory Services (Advisory Services)

Your Plan has a suite of services called Advisory Services. You can have a qualified investment adviser, Advised Assets Group, LLC (AAG), manage your retirement account for you. Or if you prefer to manage your retirement account on your own, you can use online investment guidance and advice tools. These services help create a personalized retirement strategy for you.

The annual cost of Empower Retirement Advisory Services is as follows:

- Online Investment Advice – Included, no additional charge
- Professional Managed Account Program fees based on participant account balance:

- First \$100,000	0.50%
- Next \$100,000 to \$250,000	0.40%
- Amounts over \$250,000	0.30%

For more detailed information about Advisory Services, including any applicable fees, visit your Plan's website at www.BSWHretirement.com (click on the "Advisory Services" tab) or the voice response system at (877) 722-2794 to speak to an AAG adviser representative.

There is no guarantee that participation in Advisory Services will result in a profit or that your account will outperform a self-managed portfolio.

How Can I Get More Information?

Visit the website at www.BSWHretirement.com or call the voice response system toll free at (877) 722-2794 for more information. The website 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 the 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 the 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.

The account owner is responsible for keeping the assigned PIN confidential. Please contact a client service representative immediately if you suspect any unauthorized use.

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 GWFS Equities, Inc. are not registered investment advisors and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax advisor as needed.

Empower Retirement™ refers to the products and services offered in the retirement markets by Great-West Life & Annuity Insurance Company (GWL&A), Corporate Headquarters: Greenwood Village, CO; Great-West Life & Annuity Insurance Company of New York, Home Office: NY, NY; and their subsidiaries and affiliates. The trademarks, logos, service marks, and design elements used are owned by their respective owners and are used by permission.

Managed account, guidance and advice services are offered by Advised Assets Group, LLC (AAG), a federally registered investment adviser. More information can be found at www.adviserinfo.sec.gov.

The Plan information contained in this document was provided by the Plan's third-party administrator. Empower Retirement™ is not responsible for any content provided by the Plan's third-party administrator.

©2016 Great-West Life & Annuity Insurance Company. All rights reserved.
Form# 95863-01PH 403(b) 08/02/16 custom
PT# 214856 (01/2015)