



August 7, 2018

To: Currently Employed Participants of the Singing River Health System Employees' Retirement Plan and Trust

Dear Plan Participant,

Thank you for your patience. I apologize for the amount of time it has taken to prepare and process your benefit statements and get them in the mail to you. Today, I delivered these statements and packets of information to the post office and you should have them within a few days.

If you have not received your packet by August 15, 2018, please contact Troy Miller of McCloud & Associates. He can be reached at (816) 792-3838 ext. 237 or via e-mail at tmiller@mccloudandassociatesinc.com. You may also contact Robyn Hunt in Human Resources. She can be reached at 228-818-2370 or via e-mail at robyn.hunt@mysrhs.com.

Please do not contact any of us with a request for your packet prior to August 15 – allow the postal service time to get them to you.

However – once you have your packet – if you have any questions about the Plan or about your benefits – then by all means, contact us so that we can help.

Please make sure that you carefully read all of the information included in your packet, and seek the advice of a trusted financial advisor before making decisions of any kind. As always, our lines are open to you and we are willing and ready to help you in any way we can. You can return your forms by mail or you can bring them to Robyn Hunt and she will forward them on for processing.

Please allow 3-4 weeks for election forms to be processed and funds to be received.

A Note To other Plan participants:

Most employed Plan participants who choose to take a refund will be giving up a portion of their benefits. If they do that, then the liability associated with their benefits goes down. In other words, they get less – which leaves more for others still in the Plan. This is their choice and no one is obligated to make this choice.

I also want to clarify that McCloud & Associates has not removed money for the payment of Plan benefits from Transamerica. Currently, Transamerica is still holding Plan funds and making monthly payments to retirees and will pay employed participants their refunds as a part of this program.



What has been moved from Transamerica and is now being done by McCloud & Associates, is the ongoing day-to-day administration of the Plan. The reason for making this shift was one of cost savings. M&A is able to provide these services to the Plan – which are necessary for the Plan to function – at a lower cost. Other administrative cost saving measures of this nature have been taken in the past several months and still more are in the works.

I plan to visit in person again in November. At that time, I will have a report to share with you about the changes that have been made and the status of the Plan as of October 1, 2018.

There is still a lot of misleading and incorrect information floating around on social media about the Plan and who is doing what. I encourage you to read my reports to the Court. I have pledged to be transparent with you and I certainly must be transparent to the Court about the work I'm doing. So reading my monthly reports to Judge Bell and my letters here is the best way to stay up to date with accurate information.

If you have questions that I have not answered here on the website, please e-mail me. If you are wondering about something, others probably are too, and I will do my best to address all questions and concerns.

I am and will continue to be working for you.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Traci M. Christian'.

Traci M. Christian, EA, MAAA, FCA, MSPA
Special Fiduciary
Singing River Health System Employees' Retirement Plan and Trust