



Traci M. Christian  
Special Fiduciary  
Singing River Health System Employees' Retirement Plan and Trust

April 4, 2018

**To: All Participants, Retirees and Beneficiaries of the  
Singing River Health System Employees' Retirement Plan and Trust**

Dear Plan Participant,

I have received several e-mails from you over the past week. Thank you! I appreciate your feedback and I want to hear your concerns and answer your questions when I can. To that end, I thought I would share with you some of the emails I have received and respond as I can since others may be wondering as well.

I also want to share with you that I issued a follow up report to Judge Bell yesterday. This report is available for you to read and may also answer some of your questions.

One feature of the website that I want to point out: You can now “subscribe” to the website with your e-mail address. This will prompt an automatic e-mail notification to go to you any time there is an update to this website. Hopefully this will help keep everyone as informed as possible.

In no particular order, here are a few of the questions I have received:

- “How does vesting work now that the Plan is frozen?” While no new benefits have been earned since the end of 2014, service for purposes of vesting and also for early retirement eligibility are still being counted. That is: If you had less than 10 years of service at the end of 2014, you will still become vested in your benefit once you attain 10 years of Vesting Service. If you terminate prior to 10 years of service, you will be eligible for a return of your employee contributions with interest. Likewise, you are still earning service credit toward Early Retirement Eligibility. While the future changes to the Plan have not yet been ordered, my recommendations do not include changes to these provisions.
- “Can participants still retire from the Plan at age 60 with 10 Years of Credited Service or with 30 Years of Credited Service?” Yes. While the future changes to the Plan have not yet been ordered, my recommendations do not include changes to these provisions.



- “If the Cost of Living Adjustment provision is made discretionary, will this affect everyone? Or only certain retirees?” I have recommended that the Cost of Living Adjustment (COLA payment or “thirteenth check”) be made discretionary and only payable with the approval of the Special Fiduciary and the Court. If the Plan is amended according to my recommendation, then a COLA payment would be paid or not paid to all current payees of the Plan. I have not recommended that any subgroup of payees be treated differently.
- “If benefits are reduced on either a flat or tiered percentage basis, would all participants be affected? Even those already receiving benefits?” Yes. If the Plan is amended according to my recommendation, then all benefits will be reduced accordingly. For those currently receiving monthly benefits, I have recommended that this be done over a 2-4 month process so as to allow participants to plan for the changes to their household budgets.
- “I believe I have a benefit or return of contributions that should be payable. Whom should I contact about the status of my benefit?” Transamerica is currently the administrator of the Plan and the official recordkeeper. You can contact them at [srhs.trretire.com](http://srhs.trretire.com) or by phone: 800-755-5801. They will be able to send you the necessary forms to apply for your retirement benefits.
- “Are there any plans to allow participants who are still working to begin contributing again to the Plan and have some of their benefits reinstated?” No. There are no plans or discussions of this at this time.

Again, I encourage you, please do not speculate, or allow others to speculate for you, as we move forward. I will keep you posted on everything as it happens. I encourage you to subscribe to this webpage so that you are notified any time there is new information to share with you.

If you have ideas, comments or concerns, please share them with me. The best way to reach me is via e-mail at [traci@etaros.com](mailto:traci@etaros.com).

I am, and will continue to be, working for you.

Sincerely,

A handwritten signature in black 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