

FREQUENTLY ASKED QUESTIONS

Why sell and why now?

Singing River is in a position of strength, attractive to potential buyers and able to dictate the best terms to assure a solid future for our patients, team members and retirees. We have reached a point in our history where the costs of delivering the very best care to our community will soon far exceed what a county owned provider could ever deliver for the long term (even if county taxes were increased at the maximum rate). A sale to a like-minded partner allows for an increase in purchasing power, payer negotiations and economic impact.

How will our Pension be protected if the system is sold?

One of the absolute “non-negotiable” requirements for any potential buyer is to first honor our commitment to the Pension settlement trust fund. Proceeds from a sale would go straight into the trust fund to maintain payments for the life of the plan, pursuant to the terms of the settlement.

Would it be better for Retirees if the county retained ownership of Singing River?

Outside healthcare experts and industry trends (including some hospital bankruptcies in our own state) show that continued county ownership is likely NOT better for retirees, employees or the patients who count on us for their care. Increasing costs for daily operations, buildings, equipment, drugs and staffing would require an enormous taxpayer burden and would still be insufficient to maintain our current operations and protect the pension commitment.

It is important to remember that the pension settlement fund is not backed by county tax dollars, it is backed strictly by Singing River’s ability to fund it. Selling Singing River to a strong partner now will ensure the pension payments are protected and will be a requirement for any sale.

Will management of the Pension change if the system is sold?

Management of the pension settlement trust fund is in the hands of the Chancery Court of Jackson County. The court has appointed Special Fiduciary Traci Christian to oversee the plan and any changes would be decided by the court.

Would a new buyer change our Pension payments?

A new buyer would have absolutely no say so over the pension plan, all decisions around the plan remain up to the Chancery Court and the court appointed Special Fiduciary.

Where can I learn more about the process or ask questions?

We have set up a new web page with more information and updates on the process at www.SingingRiverForward.com. You can submit questions there and even subscribe to the website to receive email alerts. In addition, we are supplying updates to the Special Fiduciary who will post them on the www.SingingRiverRetirement.com website where you can also find the latest reports to the court and other updates.

SingingRiverHealthSystem.com

Ocean Springs Hospital

3109 Bienville Boulevard

Pascagoula Hospital

2809 Denny Avenue

Singing River Gulfport

15200 Community Road