



**CARLE PROFIT SHARING PLAN**

**SUMMARY PLAN DESCRIPTION  
NOVEMBER 2021**

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## **INTRODUCTION**

Carle Holding Company, Inc. (“**Carle**”) sponsors the Carle Profit Sharing Plan (the “**Plan**”) for the benefit of eligible employees of Carle and its affiliates. Prior to April 1, 2010, the Plan was sponsored by Carle Clinic Association, P.C. (“**Carle Clinic**”). Effective April 1, 2010, Carle Clinic became affiliated with Carle Foundation Hospital and underwent a name change, and Carle Clinic is now known as Carle Holding Company, Inc. In January of 2013, Carle and its affiliate Hoopeston Community Memorial Hospital (“**Hoopeston**”) merged the Hoopeston Regional Health Center Employees Savings Trust (the “**Hoopeston 401(k) Plan**”) into the Plan. In January of 2019, Carle and its affiliate Richland Memorial Hospital (“**RMH**”) merged the Richland Memorial Hospital 401(k) Retirement Plan (the “**RMH 401(k) Plan**”) into the Plan. On March 1, 2021, Carle and its affiliate Carle Cancer Institute Normal, LLC (formerly Community Cancer Center, LLC) (“**CCI**”) merged the Community Cancer Center 401(k) Plan (“**CCI 401(k) Plan**”) into the Plan.

The Plan is maintained by Carle, the Plan sponsor. If, in the future, any related employer adopts the Plan, the information in this summary will apply to the employees of all participating or adopting companies. References to the “**Company**” in this summary will include Carle and all companies that have adopted the Plan except where noted otherwise.

The Plan is a type of retirement plan known as a “401(k)” and “profit sharing” plan. You may elect to make pre-tax salary deferral contributions as well as after-tax Roth contributions to the Plan. Employer contributions will also be made to the Plan, as described in this booklet. However, employees of Hoopeston (“**Hoopeston Employees**”), employees of Richland Memorial Hospital (“**RMH Employees**”) and employees CCI (“**CCI Employees**”) are not eligible to contribute to the Plan. Instead, Hoopeston Employees, RMH Employees and CCI Employees may elect to make pre-tax salary deferral contributions and after-tax Roth contributions to the Carle Foundation Hospital and Affiliates Matching TSA Plan (the “**403(b) Plan**”).

This booklet is the Summary Plan Description (the “**SPD**”) for the Plan. It reflects the terms of the Plan as restated effective January 1, 2021. Its purpose is to explain the most important provisions of the Plan as simply as possible. However, the rules and governmental regulations that apply to the Plan are very complicated. Because this is only a general summary of a complicated legal plan document, every possible situation that could arise under the Plan is not explained in this SPD. A complete description of all Plan provisions appears in a separate plan document, a copy of which will be provided to you upon request. If there are any differences between the information in this SPD and the Plan document, the Plan document will be followed. From time to time, the Plan may be amended for changes in the law or for other reasons. If the Plan is amended in a way that changes the provisions of this SPD, you will be notified.

For a copy of the SPD that describes the Plan as in effect prior to January 1, 2021, please contact the Human Resources Department at 1-217-902-5300. If you have additional questions that are not answered in this SPD, please contact the Human Resources Department at the above number or via email at [Human.Resources@Carle.com](mailto:Human.Resources@Carle.com). As you read this booklet, please keep in mind that this is not a contract of employment and in no way changes the rights that you or your employer have with respect to your employment relationship.

## PLAN HIGHLIGHTS

<b>Purpose of the Plan</b>	The purpose of the Plan is to allow eligible participants to contribute a portion of their compensation to the Plan on a pre-tax basis (“ <b>Pre-tax Contributions</b> ”) or as after-tax Roth Contributions and to receive discretionary matching contributions and discretionary annual contributions from the Company in order to help participants accumulate funds for retirement.
<b>Plan Administration</b>	The Plan is administered by the Carle Foundation Hospital Retirement Plan Committee (the “ <b>Committee</b> ”) and its designees.
<b>Eligibility</b>	<p>If you are an eligible employee (as described in Q-1), you will be permitted to make Pre-tax Contributions and Roth Contributions to the Plan generally effective as of the first pay period following your date of hire. If Carle decides to make discretionary matching and/or discretionary annual contributions, you will be eligible to receive discretionary matching and discretionary annual contributions after meeting the eligibility requirements described in Q-15 and Q-17.</p> <p><b>If you do not enroll when you become eligible for the Plan, you will be <u>automatically enrolled</u> to make Pre-tax Contributions at a 3% contribution rate approximately 30 days from your hire (or re-hire) date.</b></p> <p>You are not eligible to contribute in the Plan if you are a Hoopeston Employee, an RMH Employee, a CCI Employee, a 403(b) Pension Participant, or if you are eligible to contribute to the Carle Foundation Hospital and Affiliates Matching TSA Plan (the “<b>403(b) Plan</b>”).</p>
<b>Pre-tax Contributions</b>	<p>If you are an eligible employee (as described in Q-1), you may elect to contribute 1% to 95% of your Compensation (as defined in Q-7) to the Plan as a Pre-tax Contribution, subject to certain legal limits, by completing a salary reduction agreement. Because Pre-tax Contributions reduce your taxable income and build up tax-free until they are distributed, you can accumulate retirement funds more rapidly by contributing to the Plan than by saving for retirement outside the Plan, assuming the same rate of return.</p> <p>If you will be age 50 or older before the end of the calendar year, you may be eligible to make additional contributions known as “Catch-Up Contributions” for that calendar year.</p>
<b>Roth Contributions</b>	If you are an eligible employee (as described in Q-1), you may elect to contribute 1% to 95% of your Compensation to the Plan as an after-tax Roth Contribution, subject to certain legal limits. In order to make Roth Contributions to the Plan, you will need to complete a salary reduction agreement.

<b>Discretionary Matching Contributions</b>	Matching contributions are made at the discretion of Carle. If you are eligible to receive discretionary matching contributions (as described in Q-15), a matching contribution may be made to the Plan on your behalf pursuant to a formula established by Carle.
<b>Discretionary Annual Contributions</b>	Annual contributions are made at the discretion of Carle. If you are eligible to receive discretionary annual contributions (as described in Q-17), an annual contribution may be made to the Plan on your behalf pursuant to a formula established by Carle.
<b>Former Participants in the Hoopeston 401(k) Plan</b>	Following the merger of the Hoopeston 401(k) Plan and the Plan, Hoopeston Employees' Hoopeston 401(k) Plan account balances will be held in accounts maintained for their benefit under the Plan (" <b>Hoopeston Accounts</b> "). See Q-1 for more information.
<b>Former Participants in the RMH 401(k) Plan</b>	Following the merger of the RMH 401(k) Plan and the Plan, RMH Employees' RMH 401(k) Plan account balances will be held in accounts maintained for their benefit under the Plan (" <b>RMH Accounts</b> "). See Q-1 for more information.
<b>Former Participants in the CCI 401(k) Plan</b>	Following the merger of the CCI 401(k) Plan and the Plan, CCI Employees' CCI 401(k) Plan account balances will be held in accounts maintained for their benefit under the Plan (" <b>CCI Accounts</b> "). See Q-1 for more information.
<b>QRP Participants</b>	For eligible QRP Participants, Qualified Replacement Plan ("QRP") Contributions will be held in accounts maintained for their benefit under the Plan (see Q-19) (" <b>QRP Accounts</b> ").
<b>Rollover Contributions</b>	If you receive a distribution from certain retirement plans, you may roll that distribution over into the Plan, subject to certain restrictions.
<b>Investment Control</b>	You will have several investment fund options available under the Plan. Your available options are explained in separate materials since the available funds are subject to change. You may decide how your accounts are invested by choosing a fund or combination of funds that meets your individual investment goals. If you do not designate how your accounts are invested, your accounts will be invested in the default investment fund(s) selected by the Committee. See Q-23 and Q-24 for more information.
<b>Benefits</b>	Your benefits from the Plan are always 100% vested, although the value of your Plan accounts may rise or fall depending on your investment elections.
<b>Payment of Benefits</b>	In the event your employment ends, your benefits may be distributed to you in a single lump sum in accordance with the terms of the Plan. In certain

	<p>circumstances, you may take a distribution while you are still employed by Carle or its affiliates. See Q-45 and Q-46 for more information.</p>
<p><b>Beneficiary Designation</b></p>	<p>Your account balance cannot be lost even if you die before receiving benefits. You should designate a beneficiary at the time of enrollment. You may change beneficiaries at any time before your death. For married participants, your beneficiary will be your spouse, unless you and your spouse jointly designate another beneficiary on forms as required by the Plan.</p>
<p><b>Tax Consequences</b></p>	<p>Federal income taxation is deferred on your Pre-tax Contributions to the Plan, including your pre-tax contributions transferred to the Plan from the Hoopeston 401(k) Plan, from the RMH 401(k) Plan or from the CCI 401(k) Plan. Federal income taxation is also deferred on earnings allocated to your Plan accounts. Federal income taxation is not deferred on your after-tax Roth Contributions, although the earnings on after-tax Roth Contributions may be distributed tax-free if certain requirements are met.</p> <p>The deferral of Federal income taxation can mean substantially higher savings for you. The federal income tax consequences of contributions to, and distributions from, the Plan are briefly summarized in this SPD. You should, however, consult your own tax advisor for specific information relating to your own tax planning.</p>
<p><b>Questions</b></p>	<p>Most questions about the Plan or your account can be answered by contacting Busey Wealth Management at 1-217-365-4874 or EPIC Advisors, inc. DBA EPIC Retirement Plan Services toll-free at 1-800-716-3742. For any other questions, please contact the Human Resources Department at 1-217-902-5300.</p>

## **PARTICIPATION**

### **Q-1. Am I eligible to participate in the Plan?**

All employees of Carle Holding Company, Inc. (“**Carle**”) and any adopting for-profit entity are eligible to contribute to the Plan, subject to the Special Rules below. Leased employees and independent contractors are not eligible to participate in the Plan. If you are eligible to contribute to the 403(b) Plan on or after March 1, 2011, you are **not** eligible to contribute to this Plan.

*Special Rules.* The following special rules apply to employees of entities acquired by Carle or by an affiliate of Carle, to employees of FirstCarolinaCare Insurance Company, and to 403(b) Pension Participants (see Q-19):

- If you are a CCI Employee, you are a participant in the Plan solely with respect to your CCI 401(k) Account balance, if any, that was transferred to the Plan following the merger of the CCI 401(k) Plan and the Plan on March 1, 2021.
- If you are an employee of FirstCarolinaCare Insurance Company, you became eligible to participate in the Plan effective December 20, 2020.
- If you are a Hoopeston Employee, you are a participant in the Plan solely with respect to your Hoopeston 401(k) Account balance, if any, that was transferred to the Plan following the merger of the Hoopeston 401(k) Plan and the Plan in January 2013.
- If you are an RMH Employee, you are a participant in the Plan solely with respect to your RMH 401(k) Account balance, if any, that was transferred to the Plan following the merger of the RMH 401(k) Plan and the Plan in January 2019.
- If you are a 403(b) Pension Participant, you are a participant in the Plan solely for purposes of QRP Contributions (see Q-19).

Hoopeston Employees, RMH Employees, and CCI Employees are not eligible to contribute to the Plan or to receive discretionary employer contributions under the Plan. Instead, Hoopeston Employees, RMH Employees, and CCI Employees are eligible to make Pre-Tax Contributions and Roth Contributions pursuant to the terms of the 403(b) Plan and are eligible to receive discretionary employer contributions under the 403(b) Plan. 403(b) Pension Participants are not eligible to contribute to the Plan (instead, they are eligible to contribute to the 403(b) Plan), but they may receive QRP Contributions under the Plan. For more information about the 403(b) Plan, please contact the Benefits Department at 217-383-3138 for a copy of the 403(b) Plan summary plan description.

### **Q-2. When can I participate in the Plan?**

Solely for the purpose of making your own employee contributions, you will become a participant in the Plan as of your date of hire.

Your participation date is different for purposes of Company contributions under the Plan:

- For purposes of eligibility for matching contributions, you will become a participant in the Plan on the January 1 or July 1 coincident with or next following the date you have completed *one year* of service with the Company and attained age 21.
- For purposes of eligibility for annual contributions, you will become a participant in the Plan on the January 1 or July 1 coincident with or next following the date you have completed *two years* of service with the Company and attained age 21.

A “year of service” for purposes of the Plan means a 12-month period in which you are credited with 500 hours of service. The first 12-month computation period begins on your hire date. The second 12-month computation period begins on the January 1 immediately following your hire date. Subsequent 12-month computation periods begin on each January 1.

**Example:** You are hired by the Company on July 15, 2021, and you are age 21. You can start contributing to the Plan as of the first payroll period beginning on or after July 15, 2021.

However, you will not be eligible for Company discretionary matching contributions until January 1, 2023, and you will not be eligible for Company discretionary annual contributions until January 1, 2024. Alternatively, if you are hired by the Company on June 1, 2021 and are age 21, you would be eligible for Company discretionary matching contributions as of July 1, 2022 and Company discretionary annual contributions as of July 1, 2023.

Because Carle is a member of a “controlled group” of corporations, your employment with all of Carle’s affiliates is generally treated as employment with Carle in determining your eligibility service under the Plan.

If you work for an organization or medical practice group that was acquired by Carle Clinic, your prior service will generally be counted for purposes of your eligibility to participate in the Plan. Also, if you are hired by the Company on or after April 1, 2010 and previously worked for Carle Clinic, Carle Health Care, Inc., The Carle Foundation, or Carle Foundation Hospital, such prior service will generally be counted.

**Q-3. What will happen if I quit working for the Company and then am reemployed by the Company?**

Once you become a participant, you will remain a participant until you retire or quit working for the Company and receive your entire vested account balances. If you are later rehired by the Company, you will immediately become a participant again. All prior service with the Company is generally recognized on rehire by the Company.



If you were a participant in the Plan and you are rehired by the Company within 90 days of being discharged from the military, the Uniformed Services Employment and Reemployment Rights Act of 1994 now mandates certain additional benefits for you. The Company will make up any discretionary profit sharing contribution that was allocated while you were gone. Also, you may make-up your Pre-tax Contributions or Roth Contributions that you could not make while you were in the military. If you are a veteran who has been rehired, please contact Human Resources for more information about your rights.

If you were previously a participant in the Plan but did not complete the eligibility requirements for matching contributions (as described in Q-15) or annual contributions (as described in Q-17), special rules apply to determine your eligibility for matching and annual contributions upon rehire. If you are a rehired employee, please contact Human Resources if you have any questions concerning your eligibility service under the Plan.

### **MAKING YOUR CONTRIBUTIONS**

#### **Q-4. Am I eligible to make Pre-tax Contributions to the Plan?**

Eligible employees (as described in Q-1) may make Pre-tax Contributions to the Plan, also known as “401(k)” contributions. These are pre-tax contributions and are deducted from your pay before applicable withholding taxes have been deducted.

#### **Q-5. Can I make Roth Contributions to the Plan?**

Eligible employees (as described in Q-1) may make Roth Contributions to the Plan. These are after-tax contributions and are deducted from your pay after all applicable withholding taxes have been deducted.

#### **Q-6. How do I elect to contribute to the Plan? What is automatic enrollment?**

When you become eligible to participate in the Plan, you will be mailed a notification letter from EPIC Advisors, inc. DBA EPIC Retirement Plan Services (“EPIC”). To enroll, you will need to log on to the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle).

If you do not “opt out” of automatic enrollment by electing to contribute to the Plan (even if that election is to contribute 0% of your compensation) on the EPIC website, **you will be automatically enrolled to make Pre-tax Contributions at a 3% contribution rate approximately 30 days from your hire date.** That is, your paycheck will automatically reflect a 3% Pre-tax Contribution to the Plan each pay period. However, you can change your election at any time, including reducing it to 0% or changing it to an amount greater than 0%, by logging on to the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle) or by calling the EPIC Participant Service Center toll-free at 1-800-716-3742. This 3% contribution will be invested in a fund designated by the Committee until you make a different investment election (see Q-23 and Q-24). You may choose your investment mix online at [www.go-retire.com/Carle](http://www.go-retire.com/Carle).

You will receive a 30-day advance notification before your paycheck is reduced to reflect this 3% Pre-tax Contribution.

If you would like to enroll at a rate that is greater than or less than a 3% Pre-tax Contribution rate, or if you would like to make Roth Contributions to the Plan, you will need to log on to the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle). Once you log on, the screen guides will show you how to “opt out” of automatic enrollment. The screen guides will also show you how to choose an amount that is greater than or less than a 3% Pre-tax Contribution rate (including 0%), and how to elect to make Roth Contributions. You may also choose your investment mix online at [www.go-retire.com/Carle](http://www.go-retire.com/Carle).

You must also make your beneficiary designations online at [www.go-retire.com/Carle](http://www.go-retire.com/Carle).

Eligible employees rehired on or after January 1, 2016, are subject to automatic enrollment. If you are a rehired employee, you may also access the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle) to enroll.

**Q-7. How much can I contribute to the Plan?**

If you are an eligible employee (as described in Q-1), you may elect to contribute any whole percentage of your eligible compensation each payroll period up to 95% of your pay, subject to the Internal Revenue Service (“**IRS**”) limits described in Q-8. The payroll period contribution limit and the IRS limits apply to your combined Pre-tax and Roth Contributions.

For purposes of your contributions and employer contributions, “compensation” generally means your salary or wages and other amounts you receive from the Company, including, but not limited to, certain types of bonuses, differential wage payments, and certain amounts an employee elects to “reclassify” as non-taxable (such as clergy housing allowances and provider business expenses).

However, “compensation” does **not** include the following items:

- (1) Benefit type earnings that are federally taxable (i.e., paid leave cash-ins, tuition assistance in excess of the non-taxable limit, education assistance outside of the tuition assistance program).
- (2) Benefits and expenses that are not federally taxable (i.e., adoption allowance benefits, tuition assistance, or certain business expense reimbursements).
- (3) Recruitment earnings (i.e., referral bonuses, sign-on bonuses, relocation pay, physician salary advances or salary advance recovery).
- (4) Imputed income on certain benefits (i.e., employer-paid excess life insurance coverage, employer-paid long-term disability insurance coverage, domestic partner health and dental coverage, student loan repayment assistance, fitness center discounts and expenses covered in connection with an acquisition).

- (5) Non-cash compensation and tax gross-ups on non-cash compensation (i.e., gift cards, gift certificates, personal property awards and prizes, tax gross-ups on non-cash compensation).
- (6) Separation pay or severance pay (including any lump sum included as part of a severance agreement, COBRA reimbursements paid to former employees).
- (7) Non-qualified deferred compensation includible in income (i.e., amounts includable in income under Sections 409A, 451, 457(f) or 457(b) of the Internal Revenue Code).

Effective January 1, 2022, “compensation” also does **not** include the following items:

- (a) Paid leave donations to United Way and Carle Philanthropy.
- (b) The personal portion of expense reimbursements (e.g., medical residents).
- (c) Taxable commuting expenses, including taxable mileage.
- (d) High deductible rewards.
- (e) Retention bonuses.

The Pre-tax Contributions you make, and any earnings on those contributions, will not be subject to federal income tax until they are actually paid to you from the Plan. This means that less money goes to pay current income taxes if you elect to make Pre-tax Contributions through the Plan. Pre-tax Contributions will, however, be subject to Social Security and Medicare taxes when deducted from your compensation like all other compensation from the Company.

With respect to any Roth Contributions, you will pay Social Security and Medicare taxes and income taxes on those contributions when they are deducted from your compensation. Your Roth Contributions (if any) will be paid out on a tax-free basis since taxes have already been paid on your Roth Contributions; any earnings on your Roth Contributions that are distributed to you on termination of employment will not be taxed provided it is a “qualified” distribution. A “qualified distribution” is one that occurs after you attain age 59½, die or become disabled. In addition, there must be a five-year participation period under the Roth Contribution feature. For example, if you make Roth Contributions starting in 2021, your five-year participation period will end on December 31, 2025. You do not need to make Roth Contributions in each of the five years. Rather, you just need to start contributing in order to initiate the five-year participation period.

**Q-8. Are there IRS limits on my contributions to the Plan?**

There is a dollar limit (which may be adjusted each year by the IRS for cost-of-living increases) on the amount of contributions (both Pre-tax Contributions and Roth Contributions) an eligible employee may make each calendar year. For 2021, the limit is

\$19,500. For 2022, the limit is \$20,500. **Please note that the Company automatically stops your contributions to the Plan when you reach this limit for the year.**

This dollar limit applies to all contributions you make under all plans in which you participate during a calendar year, including the Plan and any plan of an unrelated employer. For example, if during 2022 you contribute to the 401(k) plan of an entity that is not related to Carle and you are then hired by Carle and become eligible for the Plan, the \$20,500 limit applies to your contributions made during 2022 to both plans.

If you exceed the dollar limit for a calendar year and you wish to have the excess amount distributed from the Plan (in lieu of a distribution from another plan in which you participated in the same calendar year), you must notify Human Resources before March 1 of the following calendar year. If the excess amount is not returned to you by April 15 of that following calendar year, you will be subject to certain tax penalties.

If you are age 50 or older by December 31 of a calendar year, you may make “catch-up” contributions. Catch-up contributions can be either Pre-tax Contributions and/or Roth Contributions. For 2021 and 2022, the catch-up contribution limit is \$6,500 (this limit may be adjusted by the IRS in later years).

There are also other rules that limit the amount of contributions that highly compensated employees can make. A “**highly compensated employee**” is generally any employee whose gross pay for the prior calendar year exceeds \$130,000 in 2021 or \$135,000 in 2022 (this dollar amount will be adjusted periodically by the IRS to reflect cost-of-living increases.) For example, if your gross pay for 2021 exceeds \$130,000, you will be considered a highly compensated employee for 2022 and if your gross pay for 2022 exceeds \$135,000 in 2022, you will be considered a highly compensated employee for 2023. Highly compensated employees may be subject to refunds if participation by nonhighly compensated employees does not reach a certain threshold. If you are to receive a refund, it will generally be made by March 15th of the following Plan year and is taxable in the year received.

**Q-9. How often can I change my rate of contributions?**

You may change your contribution rate for future contributions at any time. To change your contribution rate, log on to the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle) or call the EPIC Participant Service Center toll-free at 1-800-716-3742. Any change to your contribution rate will become effective as soon as practicable after the change is received by EPIC.

**Q-10. Can I change my contribution rate if I was automatically enrolled in the Plan? Will my contribution rate automatically increase?**

If you are automatically enrolled in the Plan (as explained in Q-6), you may change your contribution rate at any time as described in Q-9.

If you have been automatically enrolled in the Plan for at least one year, your Pre-tax Contribution rate will increase by 1% each pay period in which July 15 occurs until your Pre-tax Contribution rate reaches 6%. However, this automatic increase feature will **not** be implemented for your account if you “opt out” of automatic enrollment and make a Pre-tax Contribution or Roth Contribution election (even if that election is to contribute 0% of your compensation). If you elect to make Roth Contributions or you elect a Pre-tax Contribution rate, going forward, your contributions to the Plan will be governed by your contribution elections.

If you have any questions regarding the automatic increase feature, please contact Human Resources.

**Q-11. Can I make a rollover contribution to the Plan?**

An eligible employee may make a “rollover” contribution regardless of whether the employee has satisfied the eligibility requirements to receive discretionary matching or annual contributions (as explained in Q-2). This means if you receive a distribution from another qualified plan, a 403(b) plan, a government 457(b) plan, or an individual retirement account (“**IRA**”) while you are employed by Carle, by Hoopeston, by RMH or CCI, you can roll over that distribution to this Plan. Your rollover contribution will be held in a separate rollover account under the Plan to hold rollovers of pre-tax contributions or to hold rollovers of Roth contributions.

Pre-tax rollover contributions to the Plan can be withdrawn at any time (as explained in Q-45), even if you do not otherwise qualify for a distribution from the Plan, such as a distribution following your termination from employment or a distribution following your attainment of age 59½.

Generally, a rollover contribution must be made within 60 days after you receive the distribution. You should contact Busey Wealth Management at 1-217-365-4874 for more information about the procedures to make a rollover contribution. Former employees are not eligible to make rollover contributions to the Plan.

**THE COMPANY’S CONTRIBUTIONS**

**Q-12. What kinds of contributions may the Company make to the Plan?**

Carle has the discretion to decide whether matching contributions and annual contributions will or will not be made for eligible employees (as described in Q-1) for a particular Plan Year. Discretionary matching contributions and discretionary annual contributions are explained in more detail below.

**Q-13. What are discretionary matching contributions?**

Matching contributions are contributed at Carle’s discretion. Discretionary matching contributions are based on your Pre-tax and your Roth Contributions, if any. That is, if

Carle chooses to make matching contributions, you will receive a discretionary matching contribution if you make Pre-tax and/or Roth Contributions after meeting the eligibility requirements described below. Discretionary matching contributions may be calculated and deposited each pay period on a pre-tax basis into your Matching Contribution Account or they may be calculated and deposited on a different schedule, as determined by Carle. After you meet the eligibility requirements, if discretionary matching contributions are made for all or part of a Plan Year, you will receive discretionary matching contributions even if you are employed for only part of the year. You will be notified if and when any matching contributions will be made.

Your “compensation” for a calendar year for matching purposes is the same as compensation as described in Q-7. However, compensation prior to your January 1 or July 1 entry date is not counted.

Federal law limits the amount of annual compensation that can be counted for purposes of the Plan. For the 2021 Plan Year, the compensation limit is \$290,000. For the 2022 Plan Year, the compensation limit is \$305,000. (This dollar amount will be adjusted periodically by the IRS to reflect cost-of-living increases.)

Certain IRS discrimination testing requirements may mean that highly compensated employees are limited in their matching contributions or may have a certain portion of their matching contributions paid to them or forfeited (if not vested). A “**highly compensated employee**” is generally any employee whose gross pay for the prior calendar year exceeds \$130,000 in 2021 and \$135,000 in 2022 (this dollar amount will be adjusted periodically by the IRS to reflect cost of living increases). For example, if your gross pay for 2021 exceeds \$130,000, you will be considered a highly compensated employee for 2022 and if your gross pay for 2022 exceeds \$135,000, you will be considered a highly compensated employee for 2023. If you are affected by the discrimination testing requirements, the Company will generally notify you by March 15th of the following year.

Please call the Human Resources Department at 1-217-902-5300 if you have questions regarding how the various Plan limits might apply to you.

**Q-14. What are “true-up” contributions?**

True-up contributions adjust or “true-up” discretionary matching contributions made to the Plan on behalf of eligible employees. True-up contributions are made to ensure that an employee receives the full amount of any discretionary matching contributions made to the Plan. True-up contributions may be contributed to the Plan each pay period that a discretionary matching contribution is made or Carle may choose to make true-up contributions at the end of the Plan Year or on another schedule.

True-up contributions are only made when the circumstances require that they be made. For example, depending on the Plan’s discretionary matching contribution formula, true-up contributions may be needed if you stop contributing to the Plan mid-year. On the other hand, true-up contributions would not be needed if you contributed the matched percentage

of your salary to the Plan continuously over the course of the period for which discretionary matching contributions are made.

Please call the Human Resources Department at 1-217-902-5300 if you have questions regarding how the various Plan limits might apply to you.

**Q-15. What are the eligibility requirements for discretionary matching contributions?**

The requirements for an eligible employee (as described in Q-1) to join the discretionary matching contribution portion of the Plan are as follows:

- Attainment of age 21; and
- The completion of one year of service. Prior service with Carle Clinic and Carle Foundation Hospital will generally count toward this service requirement.

You will join the discretionary matching contribution portion of the Plan on the January 1 or the July 1 coinciding with or next following the date you meet the above requirements.

A “**year of service**” for purposes of the Plan means a 12-month period in which you are credited with 500 hours of service. The first 12-month computation period begins on your hire date. The second 12-month computation period begins on the January 1 immediately following your hire date. Subsequent 12-month computation periods begin on each January 1. Your employment with all of Carle’s affiliates is treated as employment with Carle for purposes of determining your eligibility.

If you were previously a participant in the Plan but did not complete the eligibility requirements for discretionary matching contributions, special rules apply to determine your eligibility service for matching contributions upon rehire. If you are a rehired employee, please contact Human Resources if you have any questions concerning your eligibility service under the Plan.

**Q-16. What are discretionary annual contributions?**

Discretionary “annual” contributions are contributions to the Plan that are made at Carle’s discretion, even if an eligible employee (as described in Q-1) chooses not to contribute to the Plan. You will be notified if and when a discretionary annual contribution is made to the Plan on your behalf. Discretionary annual contributions, if any, will be allocated to an Annual Contribution Account, on a pre-tax basis, maintained under the Plan for your benefit.

If Carle decides to make a discretionary annual contribution, the contribution will be allocated to your account pursuant to a formula established by Carle.

Your “compensation” for a calendar year is the same definition of compensation used for discretionary matching contributions and for your contributions (see the definition in Q-7).

**Q-17. What are the eligibility requirements for discretionary annual contributions?**

The requirements for an eligible employee (as described in Q-1) to join the discretionary annual contribution portion of the Plan are as follows:

- Attainment of age 21; and
- The completion of two years of service.

You will join the discretionary annual contribution portion of the Plan on the January 1 or the July 1 coinciding with or next following the date you meet the above requirements.

A “**year of service**” for purposes of the Plan means a 12-month period in which you are credited with 500 hours of service. The first 12-month computation period begins on your hire date. The second 12-month computation period begins on the January 1 immediately following your hire date. Subsequent 12-month computation periods begin on each January 1. Your employment with all of Carle’s affiliates is treated as employment with Carle for purposes of determining your eligibility.

If you were previously a participant in the Plan but did not complete the eligibility requirements for discretionary annual contributions, special rules apply to determine your eligibility service for such contributions upon rehire. If you are a rehired employee, please contact Human Resources if you have any questions concerning your eligibility service under the Plan.

**Q-18. What are the requirements to receive an annual contribution for a Plan year?**

Once you join the annual contribution portion of the Plan, you must meet the following requirements to actually receive an annual contribution for each Plan year:

- You must complete at least 500 hours during the Plan year; and
- You must be employed on December 31 of the Plan year.

However, the 500 hours of service requirement and the requirement that you be employed on December 31 of the Plan year do **not** apply to the Plan year in which you terminate from employment due to your death or disability or after you reach age 62.

Special Rules for Employee Transfers

If you transfer employment during the Plan Year to the Company from an affiliate of the Company that sponsors a broad-based defined contribution plan (an “Affiliate Plan”) and has not adopted the Plan and you meet the requirements to receive discretionary annual contributions under this Q-18, the discretionary annual contribution made to the Plan on your behalf (if any) will be based on the Compensation you earned during the portion of the Plan Year that you are eligible for the Plan. The employer nonelective contribution to



the Affiliate Plan (if any) will be based on the compensation you earned during the portion of the Plan year that you were eligible for the Affiliate Plan.

If you transfer employment during the Plan Year from employment with the Company to employment with an affiliate of the Company that sponsors an Affiliate Plan and that has not adopted the Plan and you met the requirements to receive an annual contribution under this Q-18, the discretionary annual contribution made to the Plan on your behalf (if any) will be based on the Compensation you earned during the portion of the Plan Year that you were eligible for the Plan. The requirement that you be employed on December 31 of the Plan Year to receive discretionary annual contributions will be waived, as long as you are employed by the affiliate on December 31 of the Plan Year. The employer nonelective contribution to the Affiliate Plan (if any) will be based on the compensation you earned during the portion of the Plan Year that you were eligible for the Affiliate Plan.

**Q-19. I was a participant in the Pension Plan when the Pension Plan terminated. Are there any special rules that apply to me?**

Following termination of the Carle Defined Benefit Pension Plan (the “Pension Plan”) and the satisfaction of all Pension Plan liabilities, assets that remained in the Pension Plan’s trust were transferred to this Plan as a “qualified replacement plan.” The transferred assets are being held in an unallocated suspense account under the Plan and will be allocated annually to eligible employees as discretionary employer nonelective contributions (“QRP Contributions”) as described below.

Eligible Employees

The following employees are eligible to receive QRP Contributions if they have met the allocation requirements for a Plan Year as described below:

- “403(b) Pension Participants” – An employee of a tax-exempt affiliate of Carle who (a) is an active participant in, or eligible to contribute to, the 403(b) Plan, and (b) was a participant in the Pension Plan when the Pension Plan terminated.
- “401(k) Pension Participants” – An employee who is an active participant in, or eligible to contribute to, this Plan. This category includes employees who were participants in the Pension Plan when the Pension Plan terminated and employees who were not participants in the Pension Plan when it terminated.

Allocation Requirements for a Plan Year

A 403(b) Pension Participant will receive annual QRP Contributions for a period of time (and will not be eligible to receive discretionary annual contributions under the 403(b) Plan during that period), and a 401(k) Pension Participant will receive QRP Contributions for a period of time (and will not be eligible to receive discretionary employer annual contributions under this Plan as described in Q-16 during that period) if, in either case, the participant:

- (i) Has met the requirements described in Q-17 (attained age 21 and completed at least two years of service); and
- (ii) Has met the requirements described in Q-18 (completed at least 500 hours of service during the Plan year and employed by the Company on December 31 of the Plan year).

However, the 500 hours of service requirement and the requirement of employment on December 31 of the Plan year do **not** apply to the Plan year in which the employee terminates from employment due to death or disability or after reaching age 62.

#### Allocation and Vesting

If you are a 403(b) Pension Participant or a 401(k) Pension Participant who has met the allocation requirements described above, the first annual QRP Contribution will be allocated by December 31, 2021, to a QRP Account maintained on your behalf under the Plan. QRP Contributions will continue annually thereafter in accordance with Internal Revenue Code requirements.

401(k) Pension Participants are **not** eligible to receive discretionary employer annual contributions as described in Q-16 for any Plan year for which the participant receives a QRP Contribution. Once QRP Contributions cease, 401(k) Pension Participants who have met the Plan's requirements for receiving discretionary employer annual contributions shall be eligible to receive such contributions as described in Q-16, while 403(b) Pension Participants shall not be eligible to receive any further contributions under this Plan.

Participants are 100% vested in their QRP Accounts at all times.

### **VESTING**

#### **Q-20. How do I become vested?**

“Vested” means you have a legal right to the money that can never be taken away. (But remember, the Plan has other rules that control when the money can actually be paid to you from the Plan.)

You are always 100% vested in your Pre-tax and Roth Contributions, rollover contributions, safe-harbor contributions (which were made prior to March 1, 2011), pre-2004 profit sharing contributions (and any earnings on those amounts), and QRP Contributions (if any) recorded in your accounts under the Plan.

Once you become eligible to receive discretionary matching contributions (see Q-15), you are 100% vested in any discretionary matching contributions allocated to your Matching Contribution Account (and any earnings on those amounts).

Once you become eligible to receive discretionary annual contributions (see Q-17), you are 100% vested in any discretionary annual contributions allocated to your Annual Contribution Account (and any earnings on those amounts).

You are also 100% vested in the following accounts maintained under the Plan on your behalf, if any: your Hoopeston Account, your RMH Account, or your CCI Account.

**Q-21. What happens if there is a nonvested portion?**

As described above, all of your Pre-tax and Roth Contributions, rollover contributions, safe-harbor contributions (which were made prior to March 1, 2011), pre-2004 profit sharing contributions, discretionary matching contributions, and discretionary annual contributions are 100% vested (non-forfeitable) at all times. If you are a Hoopeston Employee, an RMH Employee or a CCI Employee, your Hoopeston Account, your RMH Account or your CCI Account is 100% vested at all times.

Nevertheless, there are certain circumstances where benefits that you may have otherwise accrued will be forfeited: (1) if you receive discretionary matching contributions or discretionary annual contributions but are ineligible to receive them (for example, because you were admitted into the Plan in error); or (2) if you or your beneficiary are missing at the time of distribution and cannot be located even after the Plan administrator makes reasonable efforts to do so. If you or your beneficiary are later located or come forward, the amounts payable to you or your beneficiary will be reinstated.

Any forfeited discretionary matching contributions may be used to reduce the amount the Company would otherwise pay to the Plan in the form of discretionary matching contributions. Any forfeited discretionary annual contributions may be used to reduce the amount the Company would otherwise pay to the Plan in the form of discretionary annual contributions. Forfeited discretionary matching and discretionary annual contributions may also be used to pay reasonable expenses of Plan administration.

### **INVESTING THE CONTRIBUTIONS**

**Q-22. Who invests the Plan assets?**

Charles Schwab Trust Bank (“**Schwab**”) is the Plan’s directed trustee. However, participants are responsible for directing how their accounts (which are sometimes referred to as “sources”) are invested based on the funds made available under the Plan. The investment funds are chosen by the Committee.

**Q-23. Can I direct how my accounts are invested?**

Yes. You can select from several investment funds made available by the trustee (such as an income, balanced, equity and international funds, and several others). Alternatively, you can direct the trustee to invest in mutual fund investments and exchange-traded funds that are not in the core line-up of funds through a Personal Choice Retirement Account or

“PCRA” which is made available through Schwab (see Q-25 for more information regarding PCRAs).

Investments in the investment funds can be made in increments of 1%. If you choose a PCRA option, then your accounts may be wholly or partially invested in the PCRA option.

Your investment elections will apply to all of your Plan accounts. That is, you cannot make one investment election for your Pre-tax Contributions, and then a separate investment election for your Roth Contributions. However, investment elections can be made separately for your prior account balances and your future contributions.

Some mutual funds have certain restrictions on excessive trading or short-term exchanges in the same fund. These rules and limitations can be found on the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle).

You can exchange funds or redirect future contributions by logging on to the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle) or by calling the EPIC Participant Service Center toll-free at 1-800-716-3742. You will receive an online confirmation of any exchange of funds or change in how future contributions are invested. If you do not receive the online confirmation, please contact EPIC.

Please keep in mind that any transfers you make via the EPIC Participant Service Center or the internet can only be initiated that same day if it is received before 1:00 p.m. (Central time). Transactions received after 1:00 p.m. will be made the next business day.

The Company intends that the Plan comply with Section 404(c) of ERISA. This means that you, the participant, are responsible for your own directed investments (even if you are defaulted into the default investment funds). This also means that the Plan fiduciaries may be relieved of liability for any losses which are the direct and necessary result of investment instructions given by you or your beneficiary.

You may access information regarding the available investment funds at [www.go-retire.com/Carle](http://www.go-retire.com/Carle). It is important that you access and review the investment fund fact sheets and prospectuses so that you can make an informed decision about how you want your accounts invested. Contact Busey Wealth Management at 1-217-365-4874 if you have questions about directed investments under the Plan or if you need additional information about the investment funds.

**Q-24. How will my accounts be invested if I do not make investment elections?**

If you make no investment election, your accounts are invested in the Vanguard Target Retirement funds. The Vanguard Target Retirement funds have been selected by the Committee as the Plan’s qualified default investment alternative or “QDIA.” The Vanguard Target Retirement funds are a series of funds that are based on your expected retirement year. The Vanguard Target Retirement funds invest in a diversified portfolio of other Vanguard mutual funds to provide moderate asset allocation. They are designed for investors who want a simple yet diversified approach to investing for their retirement. The

allocation strategy for the underlying equity, fixed-income, and short-term mutual funds is based on the number of years until the Target Retirement funds reach their target retirement dates. Each Vanguard Target Retirement fund with a target retirement date will gradually adopt a more conservative asset allocation as it approaches its target retirement date. Therefore, each fund's target asset allocation percentages will change over time to become more conservative, by gradually reducing allocations to equity funds and increasing allocations to fixed-income and short-term funds.

<b>Fund Name</b>	<b>Fund Date of Birth Range</b>
Vanguard Target Retirement Income	Born prior to 1/1/1948
Vanguard Target Retirement 2015	01/01/1948-12/31/1952
Vanguard Target Retirement 2020	01/01/1953-12/31/1957
Vanguard Target Retirement 2025	01/01/1958-12/31/1962
Vanguard Target Retirement 2030	01/01/1963-12/31/1967
Vanguard Target Retirement 2035	01/01/1968-12/31/1972
Vanguard Target Retirement 2040	01/01/1973-12/31/1977
Vanguard Target Retirement 2045	01/01/1978-12/31/1982
Vanguard Target Retirement 2050	01/01/1983-12/31/1987
Vanguard Target Retirement 2055	01/01/1988-12/31/1992
Vanguard Target Retirement 2060	01/01/1993-12/31/1997
Vanguard Target Retirement 2065	01/01/1998-12/31/2007

The investment expenses for the Vanguard Target Retirement funds are currently 0.09%.

If you make no investment election and your accounts are invested in the applicable Vanguard Target Retirement fund, you do not have to leave your money invested in that fund. You can move your money at any time to any of the other investment funds offered under the Plan or to a PCRA, and there are no transfer restrictions, transfer fees or expenses (including surrender charges, liquidation or exchange fees, redemption fees and similar expenses).

**Q-25. What is the Personal Choice Retirement Account (“PCRA”)?**

The PCRA is a self-directed account under which you may elect to invest your account balance in exchange-traded funds and mutual fund investments that are not part of the Plan's core line-up of funds. Any amounts in your PCRA which are not invested will be held in a cash bank sweep account.

If you had a self-directed brokerage account (“SDBA”) with Fidelity under the Plan, the assets in your SDBA were transferred “in-kind” to your PCRA with Schwab in March 2011. Your PCRA may continue to hold the investments that were in your SBDA with

Fidelity. However, if after March 1, 2011, you sell (liquidate) any of the assets that were previously held in your Fidelity SDBA, **the sales proceeds may only be invested in the Plan's core fund line-up of funds or in mutual funds and exchange-traded funds.** The sales proceeds may **not** be used to purchase individual stocks or other non-mutual fund investments.

If you would like to start a PCRA or if you have any questions concerning the PCRA, please contact Busey Wealth Management at 1-217-365-4874.

**Q-26. Will my account be assessed any fees?**

Yes, certain fees will be assessed against your Plan accounts. Fees and expenses charged under your account will impact your savings and fall into three basic categories:

A. *Investment Fees*

Investment fees are generally assessed as a percentage of assets invested, and are deducted directly from your investment returns. Investment fees are also commonly called expense ratios. You can obtain more information about such fees from the documents (*e.g.*, a prospectus) that describe the investments available under the Plan.

B. *Plan Administration*

Plan administration fees cover the day-to-day expenses of the Plan for recordkeeping, third party administration, trustee services and education fees, as well as additional services that may be available under the Plan. These Plan administration fees are deducted from your Plan accounts each quarter.

C. *Transaction-Based Fees*

Transaction-based fees are associated with optional services offered under the Plan, and are charged directly to your account. Transaction-based fees include fees for reviewing domestic relations orders and for processing orders that are determined to be qualified (see Q-48 for information regarding domestic relations orders), fees for attempts to locate you or your beneficiary or beneficiaries if you or your beneficiary or beneficiaries cannot be found, and fees for processing Plan loans (see Q-41 for information regarding Plan loans). Other fees may also be imposed, such as fees to stop payment on a distribution check mailed to you that is misplaced or otherwise not cashed and where a replacement check is issued. Transaction-based fees will generally be assessed when the transaction occurs.

D. *Payment of Fees*

Plan administration fees and transaction-based fees will be assessed against all of your Plan accounts, including amounts invested in your PCRA. If your PCRA lacks a sufficient amount of cash to pay the fees, the assets in your PCRA will be sold in the following order until there is sufficient cash to cover the fee:

- First – Money market/cash instruments
- Second – One-source mutual funds (smallest balance first)
- Third – Non-one source mutual funds (smallest balance first)
- Fourth – Exchange-traded funds/closed end mutual funds (smallest balance first)
- Fifth – Equities (smallest balance first)
- Sixth – Fixed income instruments

If you have any questions concerning Plan fees or expenses, please contact Busey Wealth Management at 1-217-365-4874.

**Q-27. How are my accounts credited with gain or loss?**

The investment gain or loss of each investment fund in the Plan is determined on a daily basis. Gain or loss will be credited to your account based on the performance of the funds in which your account is invested. The amount you receive after you retire or otherwise quit working will be your vested account balances determined from a liquidation of your account on the date of distribution.

**Q-28. How will I know the amount in my accounts?**

You will receive a quarterly statement of your accounts. This statement will tell you the balance at the beginning of the quarter, your share of contributions for the quarter, your share of trust earnings (or loss) for the quarter and your ending balance for the quarter. If you are using a PCRA, you will receive monthly and quarterly statements from Schwab.

You can also obtain your account balance via the internet at [www.go-retire.com/Carle](http://www.go-retire.com/Carle). In addition, you can call the EPIC Participant Service Center toll free at 1-800-716-3742 to obtain an up-to-date value of your account balance.

## **DISTRIBUTIONS**

**Q-29. When can I be paid?**

Payment can generally only be made after you stop working for Carle and its affiliates for any reason. For information about withdrawals while you are still employed, see Q-45. Upon your request following your termination of employment, payment of your accounts under the Plan will be made. Your payment will be based on your balance as of the date the distribution is processed by Schwab. You will receive a distribution packet from EPIC by mail to your home shortly following your termination from employment.

You may elect to defer your payment, but generally not beyond the April 1 of the calendar year following the later of (i) the calendar year in which you attain age 72 (age 70½, if you attained age 70½ before 2020), or (ii) the calendar year in which you quit. If you do not request payment when you terminate from employment, your inaction will be deemed to be an election to defer payment, subject to the automatic cash-out rules described in Q-31 and Q-32. You can then request payment by contacting the EPIC Participant Service

Center toll-free at 1-800-716-3742 at any later date, however, withdrawing your account balances prior to reaching the age of 59½ may result in additional income tax penalties, unless you elect to roll the amounts over to an IRA or to another employer's qualified plan.

Notwithstanding the foregoing, if you fail to make a distribution election for your accounts, your accounts will begin to be distributed to you in installments, calculated in accordance with IRS rules, beginning with the calendar year in which you attain age 72 (age 70½, if you attained age 70½ before 2020).

**Q-30. What happens if I become disabled?**

If you become disabled, payment can be made to you from the Plan following your termination of employment, whether due to your disability or for other reasons. A disability generally means that you are not able to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which has lasted or can be expected to last 12 months, or which can be expected to result in death, as determined by the carrier of the Company-sponsored individual or group disability policy covering you. Proof of the carrier's determination of your disability must be submitted to the Committee upon request.

**Q-31. How will I be paid?**

Effective for distributions beginning on or after January 1, 2019, the only form of distribution permitted under the Plan is a lump sum. After you terminate from employment, you will be given the opportunity to elect to have your accounts paid directly to you in a lump sum cash payment (via check) or distributed in a lump sum direct rollover to an IRA or to another employer-sponsored qualified retirement plan that accepts rollover contributions (including a 403(b) plan or a government 457(b) plan) as described in Q-33.

If any amount over \$200 is paid directly to you, 20% is required by law to be withheld and sent to the IRS as income tax withholding. Also, if you are below age 59½, any amount paid directly to you may result in additional income tax penalties.

**Q-32. What if my account is \$5,000 or less?**

Special automatic rollover rules apply if your vested account balance is \$5,000 or less. If your vested account balance is \$5,000 or less on the date distribution is to be made, your account balance will be *automatically* rolled over from the Plan to an IRA provider selected by the Plan administrator as soon as practicable after your termination if (i) you have not attained age 62, (ii) you have not elected to have your account balance paid directly you, and (iii) you have not elected to have your account balance directly rolled over to your IRA or to another employer-sponsored qualified retirement plan (see Q-33). Your Plan account balance attributable to pre-tax contributions will be rolled over to a "traditional" IRA. Your Plan account balance attributable to your Roth Contributions, if any, will be automatically rolled over to a Roth IRA.



For purposes of determining whether your vested account balance is \$5,000 or less, the value of your rollover contributions to the Plan (if any) are excluded.

If your Plan account is automatically rolled over to an IRA (or to a Roth IRA), you will no longer be a participant in the Plan, but you will be the owner of the IRA (or the Roth IRA), you may direct the investment of the IRA (or the Roth IRA), and you may enforce the terms of the IRA (or the Roth IRA).

Until you take action to direct the investment of your IRA or your Roth IRA, the money in your IRA (or your Roth IRA) will be invested in an investment that is intended to preserve principal and provide a reasonable rate of return while maintaining liquidity. There may be annual or monthly fees or other fees associated with maintaining an IRA (or a Roth IRA) through the provider selected by the Plan administrator. You will be notified of any such fees if your accounts are automatically rolled over to an IRA (or a Roth IRA).

The automatic rollover rules described above do not apply to surviving spouses, non-spouse designated beneficiaries, and alternate payees under qualified domestic relations orders.

**Q-33. Can I elect a direct rollover?**

Yes. You may elect to have any payment to you which is an eligible rollover distribution paid in the form of a direct rollover to an eligible retirement plan that accepts rollover contributions (including a 403(b) plan or a government 457(b) plan) or to an IRA. EPIC will provide you with complete details at the time you are eligible to receive an eligible rollover distribution.

You may elect a direct rollover, even if your account balance is \$5,000 or less (as described in Q-32). However, if your account balance is \$5,000 or less, it may be automatically rolled over to an IRA as described in Q-32.

**Q-34. Can I elect an in-plan Roth conversion?**

Yes, you may roll over some or all of the money held in your pre-tax account to a Roth account under the Plan at any time. This is called an “in-plan” Roth conversion. Married participants do not need to obtain their spouse’s consent to make an in-plan Roth conversion. You may not make an in-plan Roth conversion if you no longer work for Carle and its affiliates.

The taxable amount of the conversion is includible in your gross income the year the in-plan Roth conversion is made, just as if the amount was actually distributed to you. Automatic 20% federal income tax withholding does not apply to an in-plan Roth conversion, so if you elect to make an in-plan Roth conversion you may wish to increase your payroll withholding or you may wish to make estimated tax payments to avoid a penalty for underpaying your taxes.

If you withdraw the amount converted within the five-year period beginning with the first day of the year in which the conversion was made, the amount distributed will generally be subject to a 10% early withdrawal tax (unless an exception such as death or disability applies) and any part of the withdrawal attributable to earnings will be subject to ordinary income tax and a 10% early withdrawal tax. These taxes are imposed under the “five-year recapture rule.” The five-year recapture rule, however, does not apply if the amount withdrawn is rolled over to another designated Roth account of yours or to your Roth IRA, but it will apply if you later take a distribution from the other Roth account or from the Roth IRA within the five-year period.

For example, if you make an in-plan Roth conversion on January 1, 2021, you terminate from employment with the Company in 2022, and roll your in-plan Roth conversion account balance to a Roth account in your new employer’s retirement plan on July 1, 2022, you will not be subject to an early withdrawal tax. However, if you then take a distribution of your in-plan Roth conversion on July 1, 2022 (and you do not roll that distribution over to another designated Roth account of yours or to your Roth IRA), you will be subject to the 10% early withdrawal tax (unless the distribution is due to your death or disability), and any part of the withdrawal attributable to earnings will be subject to ordinary income tax and a 10% early withdrawal tax. These taxes will apply because you took a distribution of your in-plan Roth conversion account within five years of making the conversion on January 1, 2021.

If you elect to make an in-plan Roth conversion, you cannot later unwind the conversion. Because the federal tax laws that apply to in-plan Roth conversions are complex, we encourage you to consult your own tax advisor before electing to make an in-plan Roth conversion.

**Q-35. What happens to my money if I die before I am paid?**

If you die, your account balance will be paid to your designated beneficiary or beneficiaries in a lump sum payment. If you do not designate a beneficiary, or no designated beneficiary survives you, your benefits under the Plan will be paid to your eligible spouse. If you are unmarried at the time of your death or there is no eligible spouse, your account balance will be paid to the following recipients in the following order: (i) to your children in equal portions or, if there are none surviving; (ii) to your father and mother in equal portions or, if there are none surviving; (iii) to your siblings in equal portions or, if there are none surviving; (iv) to your estate. Your surviving spouse (but not other beneficiaries) can elect a direct rollover to an eligible retirement plan or IRA after you die. A non-spouse beneficiary can make a rollover, but only to an IRA.

If your designated beneficiary (or the beneficiary under the above ordering rules) should die after your death and prior to receiving the distribution that would have been paid to the beneficiary had the beneficiary survived, the distribution will be paid to the beneficiary’s estate.

If you want to name a non-spouse beneficiary, your spouse must give his or her written consent witnessed by a notary public or a Plan representative. Beneficiary designation are

made on the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle). Forms to elect a non-spouse are available on the EPIC website.

**Q-36. Whom may I name as my beneficiary?**

If you are single, you may name anyone as your beneficiary, including a trust or a charity.

If you are married, your spouse is automatically your beneficiary. However, you may name a non-spouse beneficiary provided your spouse consents in writing. Your spouse's consent must be witnessed by a notary public or a Plan representative. If you divorce, your designation of your spouse as beneficiary is automatically revoked.

If you do not designate a beneficiary or if no designated beneficiary survives you, your benefits under the Plan will be paid to the beneficiaries under the ordering rules described in Q-35.

Beneficiary designation are made on the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle). Forms to elect a non-spouse are available on the EPIC website.

**APPLYING FOR PAYMENT**

**Q-37. What steps should I (or my beneficiary) take to receive payment from the Plan?**

A distribution packet will be mailed to your home address automatically following your termination of employment. You should contact the EPIC Participant Service Center toll-free at 1-800-716-3742 if you have questions. If you die, your beneficiary should contact EPIC.

If you or your beneficiary believe that you are entitled to a benefit that has not been provided, or to a greater or different benefit than has been provided, the Plan provides claims and appeals procedures (see Q-38).

**Q-38. What are the Plan's claim and appeal procedures?**

*A. Initial Claims*

If you wish to file a claim, you must submit your claim in writing to the Plan administrator on the claim form approved by the Plan administrator. You will be notified in writing if your claim for a benefit is denied, normally within 90 days (180 days if special circumstances apply and you are notified of the extension in writing within the initial 90-day period).

If the Plan administrator denies your claim, it will notify you of its reason in plain English. The notice will: (1) state specific reasons for the denial, (2) cite the Plan provisions on which the denial is based, (3) explain the procedure for reviewing the decision, (4) state that you have the right to bring a civil action under ERISA following a final denial on

review, and (5) if the claim is denied due to a lack of adequate information to reach a decision, state what information is needed to make a decision possible and why it is needed.

## B. *Appeals*

You may appeal the initial decision denying your claim by requesting a review by the Plan administrator, provided your request is made in writing within 60 days of receipt of notice that your claim was denied. You or your representative may submit any documents or written arguments in support of your claim. You may also request reasonable access to copies of documents, records and other information relevant to your claim. The Plan administrator may hold a hearing, but it is not required to do so.

You will be given written notice of the results of the Plan administrator's review generally within 60 days (120 days if special circumstances apply and you are notified of the extension in writing within the initial 60-day period). If the Plan administrator decides to uphold the denial of your claim, it will notify you of its reason in plain English, including the information described in items (1) through (5) of paragraph A. above. The decision of the Plan administrator will be final and conclusive.

In order to file a lawsuit for benefits or actions under the Plan, you or your beneficiary must first follow the claims and appeals procedures described above. You also cannot bring an action to recover benefits under the Plan more than two years following the date of the final adverse benefit determination of your appeal. However, if the applicable, analogous Illinois statute of limitations has run or will run before the two-year period, the Illinois statute of limitations will instead apply. In addition, under the terms of the Plan, any action may only be brought in the United States District Court in Urbana, Illinois.

### **Q-39. What happens if I move?**

It is important that you notify the Plan administrator of any change in your address or your name as long as you have a vested benefit under the Plan. This will allow the Plan administrator to forward information to you regarding your Plan benefit. Failure to notify the Plan administrator of any address or name change could result in the loss of future earnings on your Plan account balance if the Plan administrator is unable to locate you to distribute your benefit from the Plan when it becomes payable.

### **Q-40. Where can I get information about the tax consequences of a distribution from the Plan?**

You will be given some general information at the time you become eligible to receive a distribution from the Plan. However, you should contact your own tax advisor for more specific information about your situation.

Distributions of Pre-tax Contributions and earnings on Pre-tax Contributions from the Plan are subject to income taxes. Any distribution (including withdrawals while you are employed) before you reach age 59½ may be subject to a penalty tax (currently 10%) in addition to regular income taxes. You may avoid current income taxes and any penalty tax

by rolling the distribution to an IRA or another qualified plan. General information about eligibility for rollover will be available when you become eligible to receive a distribution. Your own tax advisor can give you more detailed information.

Any lump sum payment will be subject to 20% mandatory withholding of federal income tax unless you elect a direct rollover to an IRA or to another qualified plan. No withholding will be made with respect to your Roth Contributions since they have already been taxed. Withholding will also not be made on any earnings on your Roth Contributions if the distribution is a “qualified” distribution. As described in Q-7, any earnings on your Roth Contributions that are distributed to you on termination of employment will not be taxed, provided the distribution is a “qualified” distribution. A qualified distribution is one that occurs after you attain age 59½, die or become disabled, and after you have completed a five-year participation period under the Roth Contribution feature. For example, if you make Roth Contributions starting in 2021, your five-year participation period will end on December 31, 2025. You do not need to make Roth Contributions in each of the five years. Rather, you just need to start contributing in order to initiate the five-year participation period. More information about Roth Contribution distributions will be given to you at the time you become eligible to receive a distribution.

## **LOANS AND WITHDRAWALS**

### **Q-41. Can I request a loan from the Plan?**

Yes, you can request a loan provided you are an active participant in the Plan. The minimum loan amount you may request is \$1,000. You can apply for a loan for any reason. A loan may **not** be taken from (i) your Roth Contribution account, (ii) your in-plan Roth conversion account, (iii) your RMH Account (if any), or (iv) your CCI Account (if any).

You may have one loan outstanding under the Plan at any time. Effective for loan applications made on or after July 1, 2020, you will not be able to request a loan under the Plan if you are not eligible to contribute to the Plan (i.e., you are an inactive Participant in the Plan) and you are instead eligible to contribute to the 403(b) Plan or to another defined contribution plan of a Carle affiliate. To request a loan, access your account at [www.go-retire.com/Carle](http://www.go-retire.com/Carle). Carle has retained EPIC as the recordkeeper to process loan applications and to administer loans once approved.

Any loan (together with your highest outstanding balance in the last 12 months of any unpaid plan loan) cannot be more than the lesser of \$50,000 or 50% of your vested account balances. All loans from plans maintained by Carle and its affiliates are considered for purposes of determining the maximum amount of a participant’s loan. As security for the loan, you will have to pledge your account balances.

All Plan loans bear interest at a reasonable rate which is determined by the Plan administrator in accordance with rules uniformly applied to all participants. Currently, the interest rate for a loan is based on the prime rate of interest as published in The Wall Street Journal plus 1%. In general, the interest rate is fixed for the entire term of the loan.

However, if you receive a loan and later begin qualifying military service, the interest rate charged on the loan will be capped at 6% for the duration of your military service. Your loan repayments (including interest) are credited to your own Plan account.

While employed, all loan repayments must be made by payroll deduction. You are expected to repay the loan within five years in most instances, or 10 years if the purpose of the loan is for the purchase of your principal residence. Failure to make payments on time will have adverse tax consequences. You can prepay your loan in full at any time, but partial prepayments are not allowed. When you terminate from employment, your loan must be repaid in full or it will be taxable to you. Plan loans may **not** be refinanced under the Plan.

In the event of a Company acquisition, and subject to the Plan Administrator's approval and the terms of the Plan, you may be eligible to roll over a note associated with an outstanding loan under a defined contribution plan sponsored by an employer other than Carle or any affiliated employer of Carle. Please contact the Plan Administrator if you think this may apply to you.

**Q-42. What happens to my loan if I take a leave of absence?**

If you are on an approved leave of absence from work that is not related to military service, you may elect to suspend loan repayments for up to one year. Upon your return from leave, you may elect to:

1. Reamortize your loan. When you return from leave and begin receiving paychecks, your bi-weekly loan payments will be calculated to take into account amounts that were not paid while your loan was suspended, and additional interest that accrued on your loan while you were on a leave of absence. Your bi-weekly payments will be higher than they were before your leave of absence.
2. Continue paying the same bi-weekly payments you made before your leave of absence, and make a lump sum "balloon" payment at the end of your loan term to repay the amounts that were not paid while your loan was suspended, plus the additional interest that accrued on your loan while you were on a leave of absence.
3. Make a lump sum "balloon" payment when you return to work to repay the amounts that were not paid while your loan was suspended, plus the additional interest that accrued on your loan while you were on a leave of absence, and thereafter continue paying the same bi-weekly payments you made before your leave of absence.

For more information about Plan loans and leaves of absence, call the Human Resources Department at 1-217-902-5300.

**Q-43. What if I am unable to repay my loan?**

If you fail to make a loan payment by the regularly scheduled due date and the missed payment is not made within the Plan's "cure period" (as described below) your loan be

treated as being in default. The “cure period” ends on the last day of the second month of the calendar quarter following the calendar quarter in which a payment is missed.

**Example:** If you miss a loan payment in September 2021, the cure period ends on November 30, 2021 (November 30 is the last day of the second month following the third quarter of 2021; the third quarter of 2021 is the calendar quarter in which your loan payment was missed).

Similarly, if you miss a loan payment in January 2022, the cure period ends on May 31, 2022 (May 31 is the last day of the second month following the first quarter of 2022; the first quarter of 2022 is the calendar quarter in which your loan payment was missed).

When a default results from a missed loan payment that is not made up within the cure period, the unpaid loan balance will be treated as a taxable distribution from the Plan (a “deemed distribution”). The deemed distribution will occur on the last day of the cure period. Interest on the loan will continue to accrue until you have a distributable event under the Plan.

A default could also result if you terminate from employment and you do not repay your loan in full within the cure period. If this occurs, the taxable deemed distribution will occur on the last day of the cure period. Interest on the loan will continue to accrue until your Plan account is distributed.

If you are below age 59½ when a default occurs, you may be subject to a 10% early distribution penalty under federal tax law. Your account balance will not be reduced until such time as an actual distribution occurs under the Plan.

If you have questions about Plan loan defaults, please call Busey Wealth Management at 1-217-365-4874.

**Q-44. What if I had a loan under the Hoopeston 401(k) Plan?**

Outstanding Hoopeston 401(k) Plan loans as of the merger of the Hoopeston 401(k) Plan and the Plan transfer to the Plan are held under the participants’ accounts after the Plan merger. Participants with loans will continue to repay their loans through payroll deduction until their loans have been paid off.

**Q-45. Can I make withdrawals while I am still employed by Carle?**

There are certain types of withdrawals you can make while still employed by Carle and its affiliates.

1. If you are at least age 59½, you can make a withdrawal of all, or any part of, your vested account balance.

2. If you have a non-Roth after-tax contribution account, you can make a withdrawal from this account at any time, even if you are not age 59½.
3. If you have a pre-tax rollover contribution account, you can make a withdrawal from this account at any time, even if you are not age 59½.
4. If you are on active duty in the uniformed services for more than 30 days and receiving differential wage payments from the Company, you are eligible to receive a distribution from (i) your Pre-tax Contribution account, (ii) your Roth Contribution account, (iii) your in-plan Roth conversion account, (iv) the portion of your RMH Account merged into the Plan that is attributable to your pre-tax deferrals, or (v) the portion of your CCI Account merged into the Plan that is attributable to your pre-tax deferrals. Your salary reduction election will be suspended during the six-month period following a distribution under these provisions.
5. If you are a member of a reserve component of the uniformed services and are ordered or called to active duty for a period that exceeds 179 days (including an indefinite period of time), you may request a withdrawal of all or any part of your CCI Account merged into the Plan attributable to your pre-tax deferrals.

If you want to request an in-service distribution, please log on to the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle) or contact the Human Resources Department at 1-217-902-5300.

**Q-46. What if I have a financial hardship?**

In the event of a financial hardship, you can request a withdrawal of all or part of your Pre-tax Contributions (but not the earnings on those contributions). If you are an RMH Employee whose account balance was transferred to the Plan from the RMH 401(k) Plan, you can request a hardship withdrawal from the portion of your RMH Account attributable to your pre-tax elective deferral contributions made prior to 2019. If you have a Hoopeston Account, you can request a hardship withdrawal from the portion of your Hoopeston Account, you can request a hardship withdrawal from the portion of your Hoopeston Account attributable to your pre-tax elective deferral contributions previously made to that Account. If you are a CCI Employee whose account balance was transferred to the Plan from the CCI 401(k) Plan, you can request a hardship withdrawal from the portion of your CCI Account attributable to your pre-tax elective deferral contributions made prior to 2021.

Hardship withdrawals **cannot** be taken from your Roth Contribution account (if any) or your in-plan Roth conversion account (if any).

For hardship distributions made on or after January 1, 2019, a financial hardship distribution will be made if the following requirements are met:



- You have an immediate and heavy financial need. A distribution will be deemed to be made on account of an immediate and heavy financial need if the distribution is for:
  1. Expenses for medical care incurred by you, your spouse, or any of your dependents (as defined in Section 152 of the Internal Revenue Code) or necessary for such persons to obtain such medical care;
  2. Costs relating to the purchase (excluding mortgage payments) of your principal residence;
  3. The payment of tuition and related educational fees for the next 12 months of post-secondary education for you, your spouse, your children or dependents;
  4. Amounts necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence;
  5. Amounts necessary for burial or funeral expenses for you, your parent, spouse, child, or dependent;
  6. Expenses for the repair of damages to your principal residence that would qualify as a casualty deduction, without regard to the extent of the loss; or
  7. Expenses and losses (including loss of income) you incur on account of a disaster declared by the Federal Emergency Management Agency (“FEMA”) if your principal residence or your principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance.

The amount of the financial need may include any amount necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the withdrawal.

- The distribution must be necessary to satisfy your immediate and heavy financial need. A distribution will be considered necessary to satisfy an immediate and heavy financial need only if:
  1. You have already obtained all other currently available distributions under the Plan and under any other plan maintained by Carle and its affiliates (other than plan loans); and
  2. Your hardship distribution is not in excess of the amount of your immediate and heavy financial need (including amounts needed to

pay any federal, state and/or local income tax or penalties reasonably anticipated to result from the distribution); and

3. You represent to the Plan administrator (in writing or electronically as determined by the Plan administrator) that you have insufficient cash or other liquid assets to satisfy the financial need.

If you would like to request a hardship distribution, please log on to the EPIC website at [www.go-retire.com/Carle](http://www.go-retire.com/Carle) or contact Human Resources to receive a hardship distribution request form. The form and any related documentation must be provided to Human Resources to determine eligibility.

### **ADDITIONAL PLAN INFORMATION**

**Q-47. Is there any overall limit on contributions to my accounts?**

Yes. The Internal Revenue Code places an overall limit on the total amount of contributions that can be made to defined contribution plans. Simply stated, the overall annual limit on contributions (and forfeitures) for any participant is the lesser of (1) \$58,000 for 2021 and \$61,000 for 2022 (\$64,500 if the participant is age 50 or older during 2021 and \$67,500 if the participant is age 50 or older during 2022) (these limits may be adjusted in later years for cost-of-living changes), or (2) 100% of his or her taxable compensation. For more information about these limitations and their effect, if any, on your benefit, contact Human Resources.

**Q-48. Can my benefit be affected by a divorce decree?**

Yes, if the Plan administrator determines the domestic relations order to be a “qualified” order. If the Plan administrator receives a domestic relations order requiring payment of all, or any portion, of your vested account balances to a former spouse, a child, or other dependent (the “alternate payee”), the Plan administrator will decide whether the order is “qualified” under complicated IRS rules. You will be notified of the determination. Generally, an order will be “qualified” if the order clearly identifies the name, address, and Social Security number of the participant and alternate payee, the percentage or amount of the vested account balance to be paid to the alternate payee, the form and time of payment to the alternate payee, and the name of the Plan.

Any amounts paid under a “qualified” domestic relations order will be subtracted from your vested account balances. You should contact Human Resources immediately if you have any questions about a potential order or want additional information about the Plan’s domestic relations order procedures. The Plan administrator has a sample form that your attorney can use which will help ensure that the order is “qualified”. The sample form is provided free of charge. You (or your attorney) are encouraged to submit any potential order to Human Resources for pre-approval before it is formally submitted to the court.

**Q-49. Can the Plan be amended or terminated?**

Carle has the right to amend the Plan at any time. Carle has delegated to its Chief Executive Officer and to its Chief Financial Officer the authority to adopt certain amendments to the Plan. No amendment, however, can take away any of your benefits that you have earned under the Plan as of the date of the amendment or cause the Plan's assets to be used for purposes other than paying benefits to participants and beneficiaries or paying the Plan's reasonable administrative expenses. Of course, the value of your accounts at any time is affected by trust gains or losses.

Carle also has the right to terminate the Plan at any time. However, termination of the Plan will not take away amounts already credited to your individual Plan accounts. Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation if the Plan terminates, because 401(k) plans such as the Plan are not insured by the Pension Benefit Guaranty Corporation, and your Plan benefit is determined solely by the amount in your individual Plan accounts.

You will be entitled to 100% of the value of your accounts if you are employed on the date of Plan termination. Amounts already forfeited are not subject to restoration if distribution of vested amounts has been made or five consecutive breaks in service have already occurred. After any IRS approval of the termination requested by Carle is received, all participants are entitled to receive the full vested value of their accounts.

**YOUR RIGHTS**

**Q-50. Do I have any protections under the Plan?**

Yes. As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

**Receive Information About Your Plan and Benefits**

- Examine, without charge, at the Plan administrator's office and at other specified locations, such as worksites, all documents governing the plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

- Receive a summary of the plan's annual financial report. The Plan administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age (age 62 under the Plan) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

#### Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

#### **Enforce Your Rights**

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court, provided you have exhausted all your administrative remedies and filed an appeal with the Plan administrator as described in Q-37. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court, provided you have exhausted all your administrative remedies and filed an appeal with the Company as described in Q-37. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees.

If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Under the Plan, any action regarding a claim for benefits cannot be brought unless and until you have exhausted the administrative remedies under the Plan and your rights to review under the Plan. You also cannot bring an action to recover benefits under the Plan more than two years following the date of the final adverse benefit determination of your appeal of the denial of your claim for benefits. However, if the applicable, analogous Illinois statute of limitations has run or will run before the two-year period, the Illinois statute of limitations will instead apply. In addition, under the terms of the Plan any action may only be brought in the United States District Court in Urbana, Illinois.

### **Assistance with Your Questions**

If you have any questions about your plan, you should contact Human Resources. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration or by logging onto their website at [www.dol.gov/ebsa](http://www.dol.gov/ebsa).

### **Q-51. Where can I get more information about the Plan?**

You should contact Busey Wealth Management at 1-217-365-4874 or by email at [retirementplans@busey.com](mailto:retirementplans@busey.com) or contact the Human Resources Department with any questions you may have. The Human Resources Department can be reached at 1-217-902-5300 or by email at [Human.Resources@Carle.com](mailto:Human.Resources@Carle.com).

**ADMINISTRATIVE INFORMATION**

Name of Plan: Carle Profit Sharing Plan

Plan Number: 002

Type of Plan: Defined Contribution Profit Sharing Plan with a 401(k) feature;  
ERISA 404(c) Plan

Plan Year: Each January 1 through the following December 31

Recordkeeper: EPIC Advisors, inc. DBA EPIC Retirement Plan Services  
456 Fulton Street, Suite 345  
Peoria, Illinois 61601  
[www.go-retire.com/Carle](http://www.go-retire.com/Carle)  
1-800-716-3742 (EPIC Participant Service Center)

Plan Sponsor and  
Plan Administrator: Carle Holding Company, Inc.  
611 West Park Street  
Urbana, Illinois 61801-2500  
1-217-902-5300

Plan Sponsor's EIN: 37-1188284

Human Resources  
Contact: Eric M. Phillips, Director, Talent Management  
Human Resources  
Carle Health  
1-217-902-5336  
[eric.phillips@carle.com](mailto:eric.phillips@carle.com)

Trustee: Charles Schwab Trust Bank  
2360 Corporate Circle, Suite 400  
Henderson, NV 89074

Agent for Legal Process: Carle Foundation Hospital Retirement Plan Committee  
Carle Health  
3310 Fields South Drive  
Champaign, IL 61822

Service of legal process may also be made upon the Plan Administrator or the Trustee.

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