March 2020

The purpose of this Summary of Material Modifications is to inform you of changes that are being made to the Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. Retirement Plan (the “Plan”), effective as of April 1, 2020. You should keep this summary with your Summary Plan Description (“SPD”).

The Plan has been amended to suspend employer contributions to the Plan with respect to compensation you receive on and after April 1, 2020.

The Plan provides that a contribution will be made to your account under a formula selected by the department in which you are a member and an additional discretionary contribution that your department may elect to make. Each department independently determines its contribution formula and discretionary contribution for its employees, and these contributions are made to your Plan account each payroll period.

These contributions will be made to your Plan account through March 31, 2020. However, due to the current adverse economic climate, these contributions to the Plan must be suspended with respect to compensation you receive on and after April 1, 2020. Although these contributions will be suspended, you can still access your account to change your fund sponsor or fund allocations, borrow money and withdraw money in certain situations.

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If you have any questions about how the Plan works or your rights and obligations under the Plan, please consult the SPD. This Summary of Material Modifications is a summary only; it is not the actual Plan. The actual Plan is contained in a separate, detailed legal document. In the event of a conflict between any information in this notice and the provisions of the Plan, the provisions of the Plan will govern.

For further information about the changes described above and their potential impact on your benefits, or if you would like a copy of the Plan’s SPD or other Plan documents, you may contact the Benefits Department at HMFPBenefits@bidmc.harvard.edu.