



To: Participants, Alternate Payees and Other Beneficiaries Under the Intermountain Healthcare Pension Plan (the Plan)

From: Benefits Administration Committee

Date: April 15, 2026

Re: Summary of Key Changes to the Plan (SMM)

This notice contains important information regarding key changes to the Plan made by the 2026 Restatement of the Plan. “You” in this SMM generally refers to persons who are participants in the Plan. **Please read this information carefully and keep a copy for your records.**

1. Changes to Plan Formula and End Of Future Benefit Accruals as of December 31, 2026

Intermountain Health has amended the Plan to completely stop future benefit accruals effective as of December 31, 2026 and to provide no employee will be eligible to continue, begin, or resume participation after December 31, 2026. A separate notice has been provided to you about the cessation of future benefit accruals (Notice About Changes in Your Future Benefits under the Plan (204(h) Notice)). Please refer to the 204(h) Notice for additional details and an explanation of these changes (which are incorporated by reference and not repeated below in this SMM).

2. Participants With Less Than 5 Years of Vesting Service Become 100% Vested in Accrued Benefit as of December 31, 2026

Intermountain also amended the Plan to provide that all participants who have accrued benefits under the Plan as of December 31, 2026 and who are not otherwise vested in those accrued benefits will become vested in those accrued benefits as of December 31, 2026.

If you terminate employment before December 31, 2026 and are nonvested at your termination date, your accrued benefit is forfeited when your employment terminates and you would not become vested on December 31, 2026. However, if you return to work for Intermountain after December 31, 2026 and before having five consecutive break-in-service years, your forfeited accrued benefit will be restored and then become immediately 100% vested when you are rehired.

3. In-Service Distribution Option – Greater Access to Benefits Beginning in 2027

As described below, participants who want to elect payment of their Plan benefits may do so even while continuing in employment for Intermountain after Normal Retirement Age or after age 59½. These in-service distribution options will be available regardless of how much a participant works for Intermountain after receiving or starting payment. In other words, you can work on a full-time, part-time, or irregular schedule and receive both Plan payment(s) and your regular paycheck from Intermountain.

a. Normal Retirement Age

“Normal Retirement Age” under the Plan is age 65.

Effective as of January 1, 2027, all participants who are not already in pay status may choose to start payment of their normal retirement benefit under the Plan when they reach Normal Retirement Age and remain in-service working for Intermountain.

If you reached Normal Retirement Age before January 1, 2027, you may elect to be paid or start payment of your normal retirement benefit with the first benefit month of January 2027.

- b. Age 59½
Effective as of March 1, 2027, all participants who are not already in pay status may choose to start payment of their Plan benefit as of the first day of the month on or after they reach age 59½ and remain in-service working for Intermountain.
The amount of the Plan benefit that is payable will be adjusted under regular Plan terms to reflect that it is paid or starts being paid prior to a participant's Normal Retirement Age.
If you reached age 59½ before March 1, 2027, you may elect to be paid or start payment of your Plan benefit with the first benefit month of March 2027.
- c. Benefit Application
To receive an in-service distribution to be paid or start in a particular month, you will need to timely apply in advance of that month under the Plan's administrative rules and procedures.
- d. Benefit Portability
If you elect to receive your Plan benefit in a lump sum, you may roll it over to any eligible retirement plan that will accept rollover contributions from the Plan. If you rollover your Plan benefit, you will then have the opportunity and responsibility for how your benefit is invested.

4. **Suspension of Benefits Rules**

As noted in Section 3 above, you may elect an in-service distribution after reaching Normal Retirement Age or age 59½ but are not required to do so.

If you decide not to start or elect to be paid an in-service distribution after reaching Normal Retirement Age, the Plan will provide you a separate notification that your Plan benefits will be suspended in accordance with the Plan's administrative rules and procedures and applicable law.

Keep in mind that you will not accrue any additional benefits after December 31, 2026 and you will not receive any benefit payments until you later elect to commence benefit payments, terminate employment or attain age 70½.

If you are a participant who started monthly benefit payments under the Plan prior to December 31, 2026 and later resumed employment for Intermountain, Plan rules in effect prior to December 31, 2026 may have resulted in a suspension of your monthly benefit payments. If so and you are an Intermountain employee on January 1, 2027, your monthly benefit payments will resume in January 2027. In other words, your monthly benefit payments will no longer be suspended regardless of how much you work for Intermountain in 2027 or later.

If you are a participant who received a lump sum under the Plan prior to December 31, 2026 and later resumed employment for Intermountain, any additional accrual you earn through December 31, 2026 will generally be paid on your later termination of employment.
Different rules apply if you are over age 70½.

The suspension of benefits rules are very complex, and there are differences depending on your particular circumstances. The summary above does not describe all the complexities and how the rules apply to all circumstances. You may obtain more information about these rules as described below.

5. **Legally Required Notice and Questions**

If there are any discrepancies between the information provided in this SMM and the Plan document, the terms of the Plan document will govern.

If you have any questions about this SMM, please contact AskHR by phone: 833-442-7547.