

Presbyterian Senior Living 403(b) Plan

Summary Plan Description

Your rights, obligations, and benefits
under your plan

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INTRODUCTION

The Presbyterian Senior Living 403(b) Plan was established to provide retirement income and additional financial security for you. The benefits under the Plan are designed to supplement your Social Security benefits as well as your personal savings. Also, through the Plan, Presbyterian Senior Living (hereafter referred to as "we" or "us") are able to express our appreciation for your service and the many years of good work and continued loyalty we hope that you will enjoy with us.

This Summary Plan Description is intended to acquaint you with your rights, obligations and benefits under the Plan. Actual operation of the Plan will be based on the Plan document. In the event of any discrepancy between the Plan document and this Summary Plan Description, the Plan document will govern.

You will receive a notice regarding any amendment to the Plan that changes the provisions contained in the Summary Plan Description. A notice of Plan amendment should be kept with this Summary Plan Description until you are provided with an updated version. If you terminate employment, your rights, obligations and benefits will generally be governed by the Summary Plan Description in effect at the time of your termination.

ELIGIBILITY TO PARTICIPATE

You will become a member or participant in the Plan immediately as of your first day of employment.

ALLOCATIONS TO ACCOUNTS

403(b) Contributions

After you become eligible to participate in the Plan, you may elect to defer a portion of your compensation as a contribution to your 403(b) Account.

Election Procedures

You may make a 403(b) contribution election online at myconradsiegel.com. If you require paper forms or have any questions, call 1-800-577-3675 to speak with a Customer Service Representative.

Your election may be effective as of the first day of a payroll period. You may discontinue contributions at any time. You may resume contributions as of any election effective date.

Requesting an Automatic Increase. You may direct that your 403(b) contribution be automatically increased 1 or 2% each year on January 1 until it reaches a percentage of your choosing.

More About Your 403(b) Contributions

The amount you contribute along with any earnings on that amount will not be subject to federal income tax until it is actually distributed to you. Your 403(b) contribution will, however, be subject to Social Security taxes.

If you take an unpaid leave of absence due to military service that is protected by the Uniformed Services Employment and Re-Employment Rights Act of 1994 (USERRA), you will be offered the opportunity to make up any missed 403(b) contributions.

Your total contributions in any calendar year may not exceed a dollar limit which is indexed annually. See your enrollment form for the current limit. The annual dollar limit is an aggregate limit which applies to all contributions you may make under this Plan or any other cash or deferred arrangements (including 401(k) plans, simplified employee pensions or other 403(b) plans in which you may be participating). If you contribute to another plan and your total contributions exceed the annual dollar limit, you must decide which plan you would like to have return the excess. If you decide that the excess should be distributed from this Plan, you should contact a Customer Service Representative at (800) 577-3675. The request must be made no later than the March 1st following the year in which such excess contributions were made.

If you are age 50 or older during the calendar year, you may make additional contributions called "Catch-up" contributions. This will allow your total 403(b) contributions to exceed the percentage limit or the dollar limit described above, letting you "catch-up" on your retirement savings. The total Catch-up contributions for a calendar year may not exceed the Catch-up dollar limit set by law. The limit is indexed annually. See your enrollment form for the current limit.

Compensation

For the purposes of the Plan, "compensation" means your earnings for the plan year. The Plan takes into account your W-2 wages for federal income tax withholding purposes. Compensation also includes any 403(b) contribution you make under this Plan and any contribution you make to a health care reimbursement account or similar program we sponsor. Federal law limits the amount of compensation that can be taken into account. You will be notified if this limitation affects you.

The Plan does not take into account for any purpose:

- Severance
- Taxable relocation income
- Taxable benefit from use of company car
- Taxable life insurance

Rollover/Transfer Contributions

While you are employed with us, you may arrange to roll over or transfer your retirement savings under another plan. Generally, the Plan will accept transfers or rollovers from the following:

- A profit sharing retirement plan or 401(k) retirement plan.
- A money purchase or defined benefit retirement plan, provided that the benefit is rolled to this Plan with any required spousal consent.
- A 403(b) account, provided it is transferred directly.
- A 457(b) deferral plan that is maintained by a state governmental entity.
- An individual retirement account (IRA) held in your name to which you have stopped contributing.

However, the Plan will not accept transfers or rollovers from the following:

- An after-tax contribution account.
- A Roth account.
- A Roth IRA.

Your in-service withdrawal rights are described under Distributions While You Are Employed.

If you wish to make a rollover or direct transfer to the Plan, please contact a Customer Service Representative at (800) 577-3675.

INVESTMENT OF RETIREMENT CONTRIBUTIONS

The Plan provides you the opportunity to direct the investment of your contribution accounts by choosing from a range of diversified investment alternatives.

Investment Fund Election

You may elect to have all of your accounts invested in one or more of the investment options selected by the Plan. A complete list of your choices is provided in the current enrollment kit. Your kit will provide you with short descriptions of the funds and an enrollment form. Mutual funds may be subject to a redemption fee or other trading restrictions. You should read the Annual Participant Disclosure before making any investment decision.

Your elections will remain in effect until you make a new election. If you do not make any election, your accounts will be invested in the Conrad Siegel Balanced Portfolio.

Investment Instructions

You may make your investment election at myconradsiegel.com where you will be able to change your investment elections for future contributions and initiate fund transfers for your current account balances. Online you will be able to review extensive information about your investment options including a glossary of investment terms and the Annual Participant Disclosure. The Disclosure contains past rates of return, comparisons with securities market indices, and fund charges and expenses.

If you need to make your election changes on a paper form or if you have any questions, call 1-800-577-3675 to speak with a Customer Service Representative.

All information provided to you through the Web Access Service and by the Customer Service Representatives is intended as investment education to assist you in making your own decisions. The Plan Administrator and the Customer Service Representatives are not investment advisors and cannot recommend one investment over another.

Additional Information

This Plan is intended to satisfy section 404(c) of ERISA and Title 29 of the Code of Federal Regulations section 2550.404c-1. When the Plan meets the 404(c) requirements, the Plan Administrator, the Trustee, and we (as your employer) are relieved of liability for any investment losses that result from your investment elections. The Plan provides you with information about your investment choices through an annual participant disclosure. The following information is also available to you upon request:

- Copies of prospectuses or any short-form or summary prospectuses;
- Copies of any financial statements, reports and any other materials relating to the Plan's investment choices, but only if they are provided to the Plan;
- For any portfolio that is not an individual mutual fund, a list of the assets and their values;
- Information concerning the value of shares or units of the Plan investment choices.

PAYMENT OF BENEFITS

Determination of Vested Benefit

Termination of Employment

Your accounts are 100% vested from your first day of participation. Thus, you will not lose any portion of your Plan benefits by terminating your employment.

Normal and Late Retirement

Normal retirement age under the Plan is 65. If you continue working after your normal retirement age, you may continue to make contributions. Your accounts will become payable when you actually retire from active employment.

Death

If you die **before** your accounts are distributed, 100% of your accounts will be paid to your beneficiaries. If you are married, your spouse will automatically be the beneficiary of 100% of your account, unless you designate another beneficiary with your spouse's written consent. Beneficiary designation forms may be completed using the Web Access Service at myconradsiegel.com or a paper form may be obtained by contacting a Customer Service Representative at 1-800-577-3675; however, the spouse of a married participant must consent to any change affecting the spouse. If you marry or divorce, you should complete a new beneficiary form.

Time of Payment

If you retire, die, or terminate your employment, the Plan will distribute your accounts as soon as administratively possible. In the case of normal or late retirement, distribution will be made no later than 60 days after the end of the plan year in which you retire unless you elect otherwise.

Payment Options

You may elect when to receive distribution of your accounts in a lump sum. You must complete the appropriate forms before any payment can be made. You may complete these forms using the Web Access Service at myconradsiegel.com or a paper form may be obtained by contacting a Customer Service Representative at 1-800-577-3675. This Plan makes lump sum distributions only in cash; in-kind distributions are not available.

Your Rollover/Transfer Option. You may request that your lump sum payment be directly transferred to an individual retirement account or annuity (IRA rollover). If you have another employer whose qualified retirement plan accepts participant rollover contributions, you may direct that your distribution be transferred to that plan.

Distribution of Smaller Accounts. If your vested accounts are \$5,000 or less, you cannot defer distribution after your termination of employment. If your vested account balances do not exceed \$1,000, the Plan will automatically distribute the amount in cash, if you do not elect a rollover to an IRA or another qualified plan. If your vested account balances are greater than \$1,000 but do not exceed \$5,000 and you make no election, the Plan will automatically roll over your vested account balances to an IRA. See Unclaimed Benefits Transferred to IRA.

Determination of Your Account Balance. For the purposes of making a distribution, the Plan uses the value of your accounts as of the date of actual distribution.

Stale Checks

If you fail to cash a distribution check, the Plan will automatically transfer the amount of your distribution check to an after-tax IRA. If you request a rollover and the receiving retirement plan or IRA does not deposit the distribution check, the amount of your check will be transferred to a pre-tax IRA. See Unclaimed Benefits Transferred to IRA.

Unclaimed Benefits Transferred to IRA

If your vested account balances are automatically rolled to an IRA without your election or direction, you should contact the Plan Administrator for information concerning the Plan's automatic rollover provisions, the IRA provider and the fees and expenses that are charged against the IRA. The IRA will be provided by a financial institution that will invest the funds in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity, such as a money market mutual fund. Your IRA account will be reduced for all establishment and maintenance fees and expenses charged by the financial institution. The Plan will not pay these expenses. You may transfer the funds at any time to another IRA or qualified retirement plan. If you should die before providing the financial institution with a beneficiary designation, the IRA will be payable to the default beneficiary under the terms of the IRA. Any beneficiary designation on record with the Plan will not apply.

Distributions While You Are Employed

You must complete the appropriate forms before any payment can be made. You may access the required form at myconradsiegel.com or by contacting a Customer Service Representative at 1-800-577-3675. Any distribution you take while you are employed by us will reduce your accounts and your eventual retirement benefit. Distributions are subject to income tax and may be subject to a 10% excise tax. You will not be permitted to take a withdrawal if you have received a participant loan from this Plan and your loan is in default.

Distributions After Age 59½

After you attain age 59½, you may choose to receive payments from the Plan. If you make this election, you will still be eligible to make contributions.

Hardship Distributions from 403(b) Account

If you suffer a financial hardship, you may request a hardship distribution from your 403(b) Account. The amount distributed cannot exceed your contributions to date (excluding interest) or the amount actually needed, whichever is less. When you request a hardship distribution, you will need to demonstrate your financial need. A hardship for this purpose is a financial need due to:

- The medical expenses of you or your spouse, dependents, or beneficiaries;
- The purchase of your principal residence;
- The post-secondary education expenses of you or your spouse, dependents, or beneficiaries;
- The need to prevent your eviction from your principal residence;
- Funeral or burial expenses incurred with respect to your deceased parent, spouse, child, dependent, or beneficiary;
- Expenses incurred to repair damage to your principal residence due to a casualty. A casualty is the damage, destruction, or loss of property resulting from an event that is sudden, unexpected, or unusual; or

- Expenses and losses (including loss of income) incurred on account of a disaster declared by the Federal Emergency Management Agency (FEMA), provided your principal residence or principal place of work at the time of the disaster was in an area designated by FEMA for individual assistance with respect to the disaster.

For purposes of the Plan, your dependents are limited to individuals whom you can claim on your Form 1040 tax return. Your beneficiaries are the individuals you have named on your most recent Plan Beneficiary Designation as your primary beneficiaries.

You will be required to certify that you intend to use your hardship withdrawal for one of the reasons listed above. You will not be required to submit proof of the hardship you are experiencing, but it is recommended that you preserve all documents substantiating your hardship, including invoices, agreements, estimates, correspondence, and insurance statements.

PARTICIPANT LOANS

This Plan includes a loan provision that allows you to borrow from your vested account. Loans are not considered distributions and are not subject to federal or state income taxes, provided they are repaid as required by the IRS and the Loan Agreement. You pay interest on your loan; however, both the principal repayments and the interest you pay are credited to your account and reinvested according to your elections for contributions. Loans are available for any active, vested participant.

Loan Application

You may apply for a loan by using the Web Access Service or by contacting a Customer Service Representative at 1-800-577-3675. You may also apply for a loan by completing the Plan's printed application form.

An amount of \$150.00 will be deducted from your account as payment of the loan origination fee.

Your statement of account will show from which account(s) your loan is taken.

Evidence and Terms of Loan

You can borrow up to 50% of your total vested account. The minimum loan is \$1,000. The maximum loan is \$50,000; however, this is reduced if you had any outstanding loan in the preceding 12 months. The Plan Administrator can provide you with your actual maximum.

You may have 3 loans outstanding at a time. However, you may not be granted more than 2 loans in any plan year.

You will be required to sign a loan agreement for the face amount of the loan and interest. The interest rate will be the prime rate plus 1.00%.

While you are employed by us, repayment will be made through payroll deduction. You will be responsible to make a payment if your earnings for a pay period are not enough to cover the loan payment; otherwise, a default will occur. You may also pay off the loan in full at any time, but no partial prepayment may be made.

The loan must be repaid within 60 months.

If you take unpaid leave, your repayment period may be suspended for up to 12 months. During leave greater than 3 months, interest will continue to accrue at the loan rate. If you take unpaid military leave protected by the Uniformed Services Employment and Re-Employment Rights Act of 1994 (USERRA), your loan repayments will be suspended until you return to employment. Interest will continue to accrue on the outstanding loan balance at the lesser of 6% or the actual loan rate. When you return to employment, your repayment period may be extended for a period equal to your military leave.

You must secure the loan with an irrevocable pledge and assignment of a vested amount of your account equal to the loan.

Your loan will be treated as an investment of your Plan account. Any expense of collection of the loan and any default will decrease your account.

Default on the Loan

Your loan agreement will describe when a default will occur. If there is a default, your vested account balance will be reduced by the outstanding balance of the loan. By law, the Plan must also report the default as taxable income to you. Also, if you are not yet age 59½ at the time of the default, an additional 10% premature distribution tax is due.

SERVICE RULES

ADMINISTRATION

Plan Administrator

The Plan is administered by the Plan Administrator we appoint. The Plan Administrator has full discretionary authority to interpret and administer the Plan.

Plan Expenses

The firms we have hired to help us establish and operate the Plan charge for the services they provide. The costs related to these services are paid as outlined below.

We generally pay the following costs:

- Independent audit – conducting of any required annual audit of the Plan by an accountant.

The following costs are paid directly by the Plan:

- Record keeping services – including maintenance of participant accounts, preparation of statements, provision of the web site, and ongoing compliance with retirement plan laws and regulations.
- Trustee – safeguarding plan assets in a trust account.
- Investment advisory services – providing investment consulting and advisory services to the Plan.

These Plan costs are allocated to participants' accounts on a pro rata basis. The accounts of former employees and beneficiaries are charged for their reasonable share of Plan expenses on a pro rata basis. The charge may be more or less than what an IRA provider might charge.

Certain fees will be deducted from your account if or when you request a particular service, as follows:

- An amount of \$150.00 will be deducted from your account as payment of any loan origination fee.
- Review of a domestic relations order prepared by an attorney in connection with your divorce.

Procedure for Obtaining Benefits

Notice

You should notify us of your intention to retire or terminate employment. You will be given a form on which you can make your payment elections. Submit your claim as directed on this form. The Plan Administrator has responsibility for determining benefit amounts and authorizing benefit payments.

If you make a claim and the claim is denied, you will receive a written explanation within 90 days of the Plan's receipt of your claim. If more time is needed to respond to your claim, the Plan may use an additional 90 days. You will receive a notice of the extension within the original 90-day period.

Review

If your claim is denied, the written explanation of the denial will tell you:

- The basis of the determination;
- The Plan provisions on which the determination is based;
- Additional information needed, if any, and the reason for such;
- The procedure for review.

Within 60 days after receiving the Plan's notice, you or your duly authorized representative may:

- Make a written request to the Plan's Named Fiduciary for a review of your case;
- Review upon request and free of charge, all documents, records, and other information relevant to your claim;
- Submit arguments and comments, documents, records, and other information relevant to your claim.

The Plan's Named Fiduciaries will review your case and notify you in writing of the final decision with a full explanation of that decision. Generally, you will receive the decision within 60 days of the Named Fiduciary's receipt of your written request for review. If more time is needed to respond to your appeal, the Named Fiduciary may use an additional 60 days. You will receive a notice of the extension within the original 60-day period. In no event will the decision take more than 120 days.

ADDITIONAL INFORMATION

Disqualification or Loss of Benefits

Under the following circumstances, it is possible that you might not receive any benefit or you might receive a reduced benefit under the Plan:

- If a decrease in market value of fund assets results in a decrease in your account.
- If the Plan Administrator determines that you are ineligible for the claimed benefit or have not substantiated your claim.

- If your allocation for a plan year hits the ceiling imposed by federal law on the amount of employer contributions that may be allocated to a participant's account in one year. The ceiling is the lesser of 100% of your compensation or a dollar limit indexed upward under federal law. You will be notified if you are affected by this limit.
- If your contributions for a plan year exceed the limits imposed by federal law on employee-paid contributions, the excess contributions will be returned to you and will not be paid as a Plan benefit.
- If the Plan Administrator cannot locate you when your accounts are to be distributed.
- If your vested account balances are greater than \$1,000 but do not exceed \$5,000 and you make no election, the Plan will automatically roll over your vested account balances to an IRA. The IRA provider will charge its fees and expenses against the IRA. It is possible that these establishment and maintenance fees and expenses may reduce the IRA account to \$0.

Domestic Relations Order

In general, your vested accounts cannot be sold, pledged as collateral for a loan, or in any way transferred away from you by you, us or your creditors. However, your accounts can be subject to a court order for child support, alimony or divorce property settlement. The Plan must honor a court order that complies with its requirements for a qualified domestic relations order. The former spouse or child may receive the awarded portion of your accounts as soon as the order is approved on behalf of the Plan. You can request additional information from a Customer Service Representative at (800) 577-3675 free of charge.

Amendment or Termination

We hope and expect to continue the Plan indefinitely but reserve the right to amend or terminate the Plan at any time. On termination of the Plan, all benefits will be 100% vested.

Pension Benefit Guaranty Corporation

Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC), a federal government agency. The PBGC does not insure plans of this type.

STATEMENT OF EMPLOYEE RIGHTS AS REQUIRED BY THE U.S. DEPARTMENT OF LABOR

As a participant in Presbyterian Senior Living 403(b) 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 copies of the latest annual report (Form 5500 Series) and updated summary plan descriptions. The Plan 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.

Receive a statement telling you whether you have a right to receive a pension at normal retirement age (age 65). If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement is not required to be given more than once in a plan year quarter. The Plan Administrator is required by law to furnish each participant with this statement.

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 us 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 Plan 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. 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. 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.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. 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 Office of Outreach, Education, and Assistance, 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 at (866) 444-3272.

GENERAL INFORMATION

The Plan is officially known as the Presbyterian Senior Living 403(b) Plan. It is a 403(b) elective deferral plan. The 3-digit identification number for federal reporting purposes is 004. The Plan originally came into being on January 1, 2006. The latest amendment and restatement of the Plan became effective as of January 1, 2009. The Plan's records are kept on a plan year of January 1 to December 31.

Your Plan is maintained by us – the Plan Sponsor – on behalf of your individual employer and certain other employers. Our legal name, address, telephone number and federal employer identification number are:

Presbyterian Senior Living
One Trinity Dr. E, Suite 201
Dillsburg, PA 17019
Telephone: (717) 502-8840
EIN: 23-1381404

We are the Named Fiduciary for this Plan.

The Plan Administrator is:

Presbyterian Senior Living
One Trinity Drive E
Suite 201
Dillsburg, PA 17019
Telephone: (717) 502-8840

The Plan funds are held and invested on behalf of you and the other Plan participants under the terms of a trust. The Trustee is:

Charles Schwab Bank
Attention: Business Trust Division
211 Main Street, 14th Floor
San Francisco, CA 94105
Telephone: (877) 319-2782

We are the agent for service of legal process. Service of legal process also may be made upon the Trustee.

For answers to your questions about the Plan or to obtain any printed forms or notices, access your account at myconradsiegel.com, use the Conrad Siegel app, or call (800) 577-3675 to speak with a Customer Service Representative. If you prefer, you may write to:

DC Plan Operations
Conrad Siegel
501 Corporate Circle
PO Box 5900
Harrisburg, PA 17110-0900