

Boca Regional/Baptist Health Integration FAQs

JULY 16, 2019



BENEFITS

1. When will my Boca Regional health benefits change?

Boca Regional employees will not transition to Baptist Health's benefit plan for at least one year, as the Boca Regional health plan year has just begun. We are currently developing a timeline for the integration of benefits, which we hope to share later in the integration process.

2. Will health benefits change for BocaCare employees?

For now, BocaCare employee health benefits will not change. However, since BocaCare health benefits are on a calendar year, they may transition to Baptist Health's benefits earlier than the rest of the Boca Regional population. As we finalize our timeframe for the integration of benefits, we will communicate it.

3. What will happen to my pension?

Some Boca Regional employees participated in the employee pension plan which was in place prior to the establishment of the Hospital's 403(b) plan. The pension plan was frozen in 2013. Any benefit earned under this plan is protected under the Pension Benefit Guaranty Corporation. Participating employees in this plan will continue to have their benefit available to them upon retirement.

4. Will there still be a match for my 403(b)?

Baptist Health does offer a 403(b) match. However, there are no immediate plans to convert Boca Regional employees to Baptist Health's 403(b) plan. Under the current Boca Regional 403(b) plan, the plan design and match are as follows: Immediate enrollment in available 403(b) Plan, with 50% match on the first 4% of your salary deferral, subject to all plan service and vesting requirements and Internal Revenue Service regulations and limits. Total deferrals in any taxable year may not exceed a dollar limit that is set by law. The limit in 2019 is \$19,000 (\$25,000 for employees over age 50). Boca Regional's matching formula is enhanced with years of service, as follows:

- 5 to 10 yrs of service / 50% match up to 5% of salary deferral
- 10+ to 15 yrs of service / 50% match up to 6% of salary deferral
- 15+ yrs of service / 50% match up to 7% of salary deferral.

The 403(b) match is computed on a bi-weekly basis.

5. What will happen to BocaCare's 401(k) match?

There is no plan to make immediate changes to BocaCare's 401(k) plan. Currently, BocaCare's 401(k) matches 100% of the amount deferred (pretax and/or Roth) up to 4% of compensation on a per pay period basis, subject to all plan service and vesting requirements and Internal Revenue Service regulations and limits. Total deferrals in any taxable year may not exceed a dollar limit that is set by law. The limit in 2019 is \$19,000 (\$25,000 for employees over age 50).

COMPENSATION

6. Will my pay or seasonal rates change?

There are no immediate changes to compensation planning. As a part of the integration process, Baptist Health will be analyzing the differences between Boca Regional and Baptist Health compensation policies and pay practices. After the analysis is complete, Baptist Health will make a determination of any future changes. A timeline for this analysis has not been determined, but we will share any additional updates with employees as decisions are made.

