

UNIVERSITY OF WISCONSIN MEDICAL FOUNDATION, INC.
EMPLOYEES 401(K)/PROFIT SHARING PLAN
SUMMARY PLAN DESCRIPTION

This summary plan description (SPD) is a general summary of the Plan. **If a provision of this SPD conflicts with a provision of the Plan, the Plan provision will control.** A copy of the Plan document is available at the office of the Employer's Human Resources Department for your inspection.

July 2023

UNIVERSITY OF WISCONSIN MEDICAL FOUNDATION, INC.

EMPLOYEES 401(K)/PROFIT SHARING PLAN

SUMMARY PLAN DESCRIPTION

TABLE OF CONTENTS

I.	INTRODUCTION TO THE PLAN	1
II.	PARTICIPATION IN THE PLAN	1
1.	Eligible Employees	1
2.	Eligibility to Make Salary-Deferral Contributions	2
3.	Participation in Employer Profit-Sharing Part of Plan	2
III.	CONTRIBUTIONS TO THE PLAN	2
1.	Your Account.....	2
2.	Your Salary-Deferral Contributions	2
3.	Employer Profit-Sharing Contributions.....	4
4.	Limit on Annual Additions to Account	4
5.	Rollover Contributions.....	4
6.	Money-Purchase Pension Account	5
7.	Conversion to Roth Account.....	5
IV.	BENEFITS UNDER THE PLAN	5
1.	Distribution of Vested Amounts	5
2.	Vesting Schedule Applicable to Employer Contributions	6
3.	Hardship Distributions	6
4.	Other In-Service Distributions	7
5.	Qualified Birth or Adoption Distributions	7
6.	Distribution After Termination of Employment	7
7.	Distribution After Death	8
8.	Distribution After Disability	8
9.	Benefit Payment Options	8
10.	Spousal Consent.....	9
11.	Required Minimum Distributions	9
12.	Taxation of Distributions From the Plan	9
13.	Loans.....	9
14.	Account Transfers and Qualified Domestic Relations Orders.....	10
15.	Pension Benefit Guaranty Corporation	10
V.	SERVICE RULES	10
1.	Year of Vesting-Service.....	10
2.	Hour of Service	10
3.	Rehire.....	10
4.	Credit from Other Employment	11
5.	Uniformed Services Employment and Reemployment Rights Act	11
VI.	CLAIMS BY PARTICIPANTS AND BENEFICIARIES	11
VII.	STATEMENT OF ERISA RIGHTS.....	12
1.	Explanation of Your ERISA Rights.....	12

2.	Information About Plan	12
3.	Fiduciaries.....	12
4.	Enforcement of Your Rights.....	12
5.	Assistance with Your Questions	13
VIII.	AMENDMENT OR TERMINATION OF THE PLAN	13
1.	Amendment.....	13
2.	Termination.....	13
IX.	GENERAL INFORMATION ABOUT THE PLAN.....	14
1.	Plan Name and Type.....	14
2.	Employer.....	14
3.	Plan Administrator	14
4.	Plan Trustee	14
5.	Service of Legal Process.....	15

**UNIVERSITY OF WISCONSIN MEDICAL FOUNDATION, INC.
EMPLOYEES 401(K)/PROFIT SHARING PLAN**

SUMMARY PLAN DESCRIPTION

I. INTRODUCTION TO THE PLAN

University of Wisconsin Medical Foundation, Inc., (the “Employer”) maintains this University of Wisconsin Medical Foundation, Inc. 401(k)/Profit Sharing Plan (the “Plan”) for the benefit of you as an eligible employee and for your beneficiaries.

This summary plan description (“SPD”) is a general summary of the Plan. If an SPD provision conflicts with a Plan provision, the Plan provision will control.

The Plan is a “401(k) plan,” because it takes advantage of Internal Revenue Code § 401(k) provisions that permit you to make salary-deferral contributions.

Under the Plan, your salary-deferral contributions and your share of Employer profit-sharing contributions are allocated to an account established for you. The account is invested as you direct among available investment options. You may also elect to have investments in your account managed by an investment manager, who may direct the investment of your account in accordance with the Plan and federal law governing the Plan.

When your employment ends, you will be able to receive the vested portion of your account. You are always vested in your salary-deferral contributions (and earnings on those contributions). You become vested in your share of Employer profit-sharing contributions (and earnings on those contributions) after 3 years of vesting service.

If you were a participant in the University of Wisconsin Medical Foundation, Inc. Employees Money Purchase Pension Plan when it was merged into this Plan on December 31, 2003, then your accounts in that Plan were transferred to this Plan. No new contributions are being made to your money-purchase pension account.

The Plan’s records are kept on the basis of a “Plan Year” from January 1 to December 31.

A copy of the Plan is on file at the office of the Employer’s Human Resources Department and can be read by you, your beneficiaries, or your legal representatives at any reasonable time. If you have any questions regarding the Plan or the SPD, you should ask the Human Resources Department.

II. PARTICIPATION IN THE PLAN

1. Eligible Employees

You are an eligible employee if the Employer classifies you as an employee and not an independent contractor (i.e., gives you a Form W-2 instead a Form 1099-NEC) and if you are not

a “leased employee” or an appointed faculty member of the University of Wisconsin Medical School with a title of professor, associate professor, assistant professor, or instructor.

2. Eligibility to Make Salary-Deferral Contributions

If you are an eligible employee, you may make salary-deferral contributions at the beginning of the next calendar month after you have completed 30 days of employment.

3. Participation in Employer Profit-Sharing Part of Plan

If you are an eligible employee, you become a participant in the Employer profit-sharing part of the Plan at the beginning of the next calendar month after you:

- (a) Have attained age 18; and
- (b) Completed a year of eligibility service during which you were credited with at least 1,000 hours of service.

Normally, the “year of eligibility service” is your first 12 months of employment. If you are not credited with at least 1,000 hours of service during that year, however, then the “year of eligibility-service” is any Plan Year. Therefore, if you are not credited with at least 1,000 hours during your first 12 months of employment, but you are credited with at least 1,000 hours during a Plan Year, then you will become a participant on the January 1 immediately following that Plan Year.

Even after you become a participant in the Employer profit-sharing part of the Plan, your entitlement to receive an allocation of the Employer profit-sharing contributions for any Plan Year depends upon whether you satisfy certain requirements described below for that Plan Year.

III. CONTRIBUTIONS TO THE PLAN

1. Your Account

Under the Plan, you have an account to which contributions are allocated. You are given a number of investment options for the funds in your account. The value of your account is generally determined daily, based on the investments you chose. If you fail to choose, then the Trustee will invest for you, generally using a “qualified default investment alternative” that satisfies Department of Labor regulations.

2. Your Salary-Deferral Contributions

When you are eligible to make salary-deferral contributions, you may elect to defer not less than 1% of your gross compensation and not more than the maximum dollar amount allowed under the Internal Revenue Code for the year. You may designate all or any portion of your salary deferrals to be Roth contributions (after-tax contributions). Roth deferrals are taxed currently to you, but are not taxed when later distributed from the Plan.

You are deemed to have elected pre-tax salary-deferral contributions equal to 6% of your gross compensation, unless you affirmatively elect otherwise. Your salary-deferral election contribution will automatically increase by 1% each October 1, unless you affirmatively elect out of that year's automatic increase. However, the automatic increase will not apply if your salary-deferral contribution percentage is: (1) 0%; or (2) 10% or higher.

If you are eligible to receive pay in lieu of paid time off (PTO), you may (under a procedure established by the Administrator) elect to have all or any part of that pay contributed to the Plan as a salary deferral, instead of receiving it in cash.

For 2023, the maximum amount of salary deferrals is \$22,500, but, if you are 50 or older on your birthday in 2023, you may make extra salary deferrals (called a "catch-up" contribution) of \$7,500. Therefore, if you are 50 or older in 2023, you can contribute up to \$30,000 for that year. Caveat: Beginning January 1, 2024, if your compensation in the preceding calendar year was \$145,000 or more, then any "catch-up" contributions you make must be Roth (after-tax) contributions.

If you are a highly-compensated employee, the Administrator may have to limit your salary deferrals (or refund some to you), if necessary for the Plan to satisfy certain rules.

The amount you elect to defer will be deducted from your pay in accordance with a procedure established by the Administrator. You may modify your election during the Plan Year in accordance with Plan administrative rules.

Your salary-deferral contributions are subject to applicable Social Security taxes when contributed, but are not subject to income taxes until later distributed from the Plan. However, your Roth contributions will be subject to income taxes when contributed (enabling qualified distributions from your Roth account to avoid being subject to income taxes).

The maximum dollar limit described above applies to all deferrals you may make under this Plan or other cash-or-deferred arrangements, including tax-sheltered 403(b) annuity plans or other 401(k) plans in which you may be participating. Therefore, you must coordinate your salary-deferral contributions for all plans and ensure that, in the aggregate, they do not exceed the maximum. If in any year you exceed the maximum, you must decide which plan should return the excess to you. If you decide that the excess should be returned from this Plan, you must notify the Administrator no later than the March 1st following the year in which you contributed the excess. If you fail to timely request such a return, you may be taxed on the excess twice (once when contributed and once when later distributed from the Plan).

You are always 100% vested in the amount you deferred, which means that your salary-deferral account cannot be forfeited for any reason. Of course, the amount in your salary-deferral account will be affected by any investment gains or losses.

Distributions from your salary-deferral account are not permitted until attainment of age 59½ or termination of employment, except for reasons of financial hardship as described below.

3. Employer Profit-Sharing Contributions

After you become a participant in the Employer profit-sharing part of the Plan, your account will receive an Employer profit-sharing allocation for a Plan Year if:

- (a) You completed 1,000 hours of service during the Plan Year (unless you terminated during the Plan Year because you retired, became disabled, or died); and
- (b) You are employed by the Employer at the end of the Plan Year (unless you terminated during the Plan Year because you retired, became disabled, or died).

If you satisfy (a) and (b) above, then, under the current contribution formula, the amount of the Employer profit-sharing contribution allocated to your account will be 8% of your “gross compensation” plus 5.7% of your “excess compensation.”

In general, “gross compensation” is your taxable compensation from the Employer as reported on Form W-2, plus your salary-deferral contributions to this Plan and your nontaxable salary-deferral contributions to the Employer’s Section 125 cafeteria plan.

“Excess compensation” is the amount of your compensation that exceeds the Social Security taxable wage base for the applicable year. For 2023, the Social Security taxable wage base is \$160,200.

By law, the Plan cannot recognize annual compensation in excess of an annual dollar limit. For 2023, the limit is \$330,000.

The Employer may make an additional discretionary profit-sharing contribution for any Plan Year. Your allocated share of any such contribution, and the allocation for each other participant, would equal a uniform percentage of compensation.

Your profit-sharing account is subject to a vesting schedule described below. The amount in your profit-sharing account will be affected by any investment gains or losses.

Distributions from your profit-sharing account are not permitted until attainment of age 59½ or termination of employment.

4. Limit on Annual Additions to Account

By law, your salary-deferral contributions and your allocated share of Employer profit-sharing contributions for a Plan Year cannot exceed an annual limit for the year. For 2023, the limit is the lesser of \$66,000 or 100% of your compensation for the year. The Administrator will inform you if this limit affects you.

5. Rollover Contributions

Subject to certain rules, you may roll over, to the Plan, an eligible rollover distribution you receive from another tax-qualified plan, individual retirement account (IRA), Section 403(b) tax-sheltered annuity plan, or Section 457(b) governmental deferred compensation plan. If you have a Roth contribution account under a different employer's plan, you may also roll it over to this Plan.

Your rollover contributions are separately accounted for under the Plan. You are always 100% vested in your rollover account, which means that your rollover account cannot be forfeited for any reason. Of course, the amount in your rollover account will be affected by any investment gains or losses.

You may withdraw amounts from your rollover account at any time.

6. Money-Purchase Pension Account

If you were a participant in the University of Wisconsin Medical Foundation, Inc. Employees Money Purchase Pension Plan when it was merged into this Plan on December 31, 2003, then your accounts in that Plan were transferred to this Plan.

Your money-purchase pension account is subject to the vesting schedule described below. The amount in your money-purchase pension account will be affected by any investment gains or losses.

Your money-purchase pension account is subject to special rules described below (under "Benefit Payment Options") requiring an annuity to be the default payment option. Distributions from your money-purchase pension account are not permitted until attainment of age 59½ or termination of employment.

7. Conversion to Roth Account

You may elect to convert any or all of your pre-tax Plan account balances to an after-tax Roth account. Any amount you convert from a pre-tax account would be in addition to the amounts of your salary-deferral Roth contributions. Any amount you convert from a pre-tax account to an after-tax Roth account will be reported as gross income to you, as if the amount had been distributed to you and then transferred back to the Plan as a Roth rollover amount. Caution: any conversion is irrevocable. Therefore, you should not make a conversion without consulting your tax adviser.

IV. BENEFITS UNDER THE PLAN

1. Distribution of Vested Amounts

The vested amount of your account is distributable after termination of employment. Your entire account automatically becomes 100% vested if you work until age 59½, or if you die, or if you become disabled (as defined in the Plan). Otherwise, the vested percentage of the Employer profit-sharing portion of your account (and money-purchase pension portion, if any) is

determined according to the vesting schedule described below. You are always 100% vested in the salary-deferral portion of your account and the rollover-contribution portion of your account.

2. Vesting Schedule Applicable to Employer Contributions

You will become 100% vested in the Employer profit-sharing portion of your account (and your money-purchase pension account, if any), after you complete three years of vesting service. Until you complete three years of vesting service, you are 0% vested in those accounts. If you terminate employment before becoming vested in the Employer profit-sharing portion of your account (or the money-purchase pension portion, if any), then the amounts in those portions will be forfeited immediately when you obtain a distribution of the vested amounts or roll the vested amounts to another retirement plan/account. As explained above, you cannot forfeit the amounts in the salary-deferral or rollover-contribution portions of your account, because you are always 100% vested in those portions.

3. Hardship Distributions

If you have an immediate and heavy financial need, you may apply for a hardship distribution, from your account, subject to rules and policies of the Employer. This hardship distribution is not in addition to your other benefits. Therefore, it will reduce the value of your account and thus the amount distributable to you after termination from employment.

A hardship distribution will be authorized only if the distribution is to be used for one of the following purposes:

- (a) payment of qualifying medical expenses previously incurred by you or your dependent or necessary for you or your dependent to obtain medical care;
- (b) costs directly related to the purchase of your principal residence (excluding mortgage payments);
- (c) payment of tuition and related educational fees for the next 12 months of post-secondary education for yourself, your spouse, or your dependent;
- (d) payment necessary to prevent your eviction from your principal residence or foreclosure on the mortgage of your principal residence;
- (e) costs of burial or funeral expenses for your deceased parent, spouse, or dependent;
- (f) payment to repair your principal residence that would qualify for a casualty-loss deduction on your individual income-tax return;
- (g) expenses and losses incurred on account of a disaster declared by the Federal Emergency Management Agency, if your principal residence or principal place of employment at the time of the disaster was located in any area designated for individual assistance with respect to the disaster.

A hardship distribution will be made only if you certify and agree that all of the following conditions are satisfied:

- (a) The distribution is not in excess of the amount of your immediate and heavy financial need. The amount of your immediate and heavy financial need may include any amounts necessary to pay any income taxes or penalties reasonably anticipated to result from the distribution.
- (b) With respect to hardship distributions made on or after January 1, 2020, you represent that you have insufficient cash or other liquid assets to satisfy the need.

You are required to report a hardship distribution as gross income on your income tax return. Also, if you have not attained age 59½, you are generally required to pay, on your income tax return, a 10% penalty tax equal to the amount of the hardship distribution.

4. Other In-Service Distributions

If you are still employed by the Employer when you reach age 59½, you may request distributions from your account. You need not wait until termination of employment. If you continue to work and satisfy the requirements for receiving an allocation of the Employer profit-sharing contributions, your account will continue to receive those allocations, even if you receive distributions from your account. You cannot receive any portion of your account attributable to the Employer's former money purchase pension plan until you reach age 62, however.

If you were a participant in the former retirement plan of Physicians Plus Medical Group, S.C., and (a) had reached age 44 and completed five years of service prior to the merger of that plan into this Plan or (b) had a self-directed account or segregated account under that plan, then you have a "PPMG account" to hold the amounts transferred from that plan to this Plan. You may request distributions from your PPMG account, but distributions are limited to two per year and are also limited to the balance of your PPMG account as of the date of the transfer, plus earnings.

5. Qualified Birth or Adoption Distributions

Effective July 1, 2021, you may, within one year after the date of birth of your child (or date of finalized legal adoption of your child who is under age 19 or who is physically or mentally incapable of self-support), request a distribution of up to \$5,000 from the vested portion of your account without penalty. As provided by Internal Revenue Service guidance, you may later contribute the distributed amount back to your account within 3 years.

6. Distribution After Termination of Employment

Your vested benefits can be paid as soon as administratively feasible following your termination of employment and your request for distribution. If you terminate employment and your vested account balance at the time of distribution (including the rollover portion or your account) exceeds \$1,000, you must give written consent before the distribution may be made.

7. Distribution After Death

If you die, your account will be payable to your designated beneficiary. If you are married, your spouse must be the primary beneficiary, unless your spouse consents to a different primary beneficiary. See below section regarding spousal consent.

If you designated your spouse as beneficiary, but become divorced, then the designation is no longer value as of the date of divorce. As a result, if you were to wish your former spouse to be beneficiary, then you must execute a new designation to that effect after the date of divorce.

After your death, if your spouse is your primary beneficiary, your spouse may roll your account over to an IRA owned by the spouse. Distributions to a nonspouse beneficiary may be rolled over in a trustee-to-trustee transfer to an “inherited IRA” for the benefit of the nonspouse beneficiary.

The money-purchase pension portion of your account, if any, is subject to special rules regarding the form of distribution, as explained below regarding the benefit payment options.

8. Distribution After Disability

If you become disabled, you may request distribution of your account. Disability is defined as a physical or mental condition which entitles you to either (a) disability benefits under the Employer’s long-term disability plan or (b) disability benefits as determined by the Social Security Administration.

9. Benefit Payment Options

When your account is distributable (as explained above, generally after termination of employment, unless you have attained 59½), you may generally choose from among the following options for payment:

- (a) a single lump-sum payment (which you may roll over); or
- (b) installments over a period not longer than your life expectancy (or your and your beneficiary’s life expectancy) under an IRS table.

Special rules apply to the money-purchase pension portion of your account, if any. If you are married on the date distributions are to begin, then unless you elect otherwise (with your spouse’s consent), the Plan will use that portion of your account to purchase a joint and survivor annuity. A joint and survivor annuity has two parts: (a) a monthly annuity to you for life and (b), after your death, if your spouse survives you, a monthly annuity to your spouse for life equal to 50% or 75%, at your election, of the monthly amount that was paid while you were alive. If you are not married on the date distributions are to begin, then, unless you elect otherwise, the Plan will use the money-purchase pension portion of your account, if any, to purchase a monthly annuity to you for life.

If you are married and you die before you have begun to receive distributions, then, unless your spouse elects otherwise, 50% of the money-purchase pension portion of your account will be used to purchase a monthly annuity to your spouse for life. The other 50% will be paid to your designated beneficiary.

10. Spousal Consent

If spousal consent is needed, such as to name a different primary beneficiary (or to elect a non-joint-and-survivor-annuity benefit payment option for the money-purchase pension portion of your account), the consent must be witnessed by a plan representative or notary public and be on a form that satisfies applicable law. You may obtain such a form from the Plan Administrator.

11. Required Minimum Distributions

Applicable law requires minimum distributions to begin no later than the April 1st following the later of the year in which you reach age 73 or the year in which you retire. (If you attained age 70½ before January 1, 2020, then the applicable age was 70½. If you attained age 72 before January 1, 2023, but after December 31, 2019, then the applicable age was 72.) During your lifetime, the amount of the minimum distribution for each year equals (a) the balance of your account as of the end of the previous year divided by (b) the applicable number in the IRS “Uniform Lifetime Table” based on your attained age during the year.

If you die after the required minimum distributions have begun, your account must generally be paid to your designated beneficiary over his or her life expectancy under a different IRS table. If your spouse is the beneficiary, the start of payments may be delayed until the year in which you would have attained age 73.

12. Taxation of Distributions From the Plan

Distributions from the Plan are gross income for income-tax purposes, unless the distributions are rolled over tax free under applicable rules or unless the distributions are made from Roth accounts under the Plan. Generally, any distribution, other than an annuity payment (one of a series of payments over your lifetime), is eligible to be rolled over. If you have questions about the taxation of distributions, you should consult a financial or tax advisor, because the Administrator cannot provide tax advice.

Generally, any eligible rollover distribution is subject to 20% withholding unless you have the Plan transfer it directly to another tax-qualified plan or an IRA. If you receive the distribution yourself, rather than have it rolled over directly, you have 60 days after receipt to roll it over and avoid the income taxation, but the 20% withholding will apply and, to avoid income taxation on the entire distribution, you will have to replenish the withheld amount from other money. Therefore, if you want to roll a distribution over tax free, you should have the Plan transfer it directly to the other plan or IRA. You should consult a financial or tax advisor.

13. Loans

You may borrow from your Plan account. The amount available is generally limited to the lesser of \$50,000 or 50% of the vested balance or your account. The minimum amount of a loan is \$1,000. Details regarding loans are set forth in the loan policy available from the Human Resources Department.

14. Account Transfers and Qualified Domestic Relations Orders

In general, your account may not be sold, used as collateral for a loan, given away, or otherwise transferred. In addition, your creditors may not attach, garnish, or otherwise interfere with your account.

An important exception applies to “qualified domestic relations orders” (QDROs), which are court orders requiring the Employer to transfer part or all of your account to a current or former spouse or to a dependent. If the Employer receives such an order, the Employer must review it to confirm its qualification and will charge your account with the cost of that review, as set forth by the Plan’s QDRO Procedures. You may obtain a copy of the Plan’s QDRO procedures from the Human Resources Department.

15. Pension Benefit Guaranty Corporation

Your account is NOT insured by the Pension Benefit Guaranty Corporation (PBGC) under Title IV of the Employee Retirement Income Security Act of 1974, because the insurance provisions under ERISA are not applicable to the Plan.

V. SERVICE RULES

1. Year of Vesting-Service

You are credited with a “year of vesting-service” for each Plan Year in which you are credited with at least 1,000 hours of service.

2. Hour of Service

You are credited with an hour of service for:

- (a) each hour for which you are directly or indirectly compensated by your Employer for the performance of duties during the Plan Year;
- (b) each hour for which you are directly or indirectly compensated by your Employer for reasons other than performance of duties (such as vacation, holidays, sickness, disability, lay-off, military duty, jury duty or leave of absence during the Plan Year); and
- (c) each hour for back pay awarded or agreed to by your Employer (except any hour credited for back pay is not also credited under (a) or (b) above).

3. Rehire

If you are a Plan participant and you terminate employment, but are later rehired as an eligible employee, then (a) you will generally participate again immediately upon rehire and (b) your pre-termination years will generally be added to your post-rehire years of vesting service. Nevertheless, if (1), at the time you terminated employment, you were not vested in the portion of your account attributable to employer contributions, and (2) you were gone so long that the number of your consecutive “one-year breaks-in-service” was equal to or greater than the number of your pre-termination years of service, then you will be treated as a new employee upon rehire for purposes of re-participating in the plan and receiving vesting credit (i.e., your prior period of employment will be ignored). Generally, a “one-year break-in-service” is a Plan Year in which you were not credited with at least 500 hours of service with the Employer.

4. Credit from Other Employment

You are credited for your hours of service with the following employers for purposes of your eligibility to participate in the Plan and for purposes of vesting in Employer profit-sharing contributions: Affiliated University Physicians, Inc.; Physicians Plus Medical Group, S.C.; University Health Care, Inc.; University Community Clinics, Inc.; Physicians Plus Insurance Corporation, Inc.; and effective January 1, 2006, Sacred Heart Hospital of the Hospital Sisters of the Third Order of St. Francis. Hours of employment with other employers may be credited in the future. You should check with the Human Resources Department if you think you may be affected.

Effective for employees hired on or after January 1, 2011, however, hours of service for any of these entities will no longer be credited for either eligibility or vesting purposes.

5. Uniformed Services Employment and Reemployment Rights Act

If you are a veteran and are reemployed under the Uniformed Services Employment and Reemployment Rights Act of 1994, your qualified military service may be considered service with your Employer. In addition, you may have rights to make up the salary reduction contributions you were unable to make during your military service. If you may be affected by this law, ask the Human Resources Department for further details.

VI. CLAIMS BY PARTICIPANTS AND BENEFICIARIES

If the claim is denied, in whole or in part, you will receive written notification within 90 days after the claim is filed, unless special circumstances require a longer period of up to a total of 180 days. This notification will tell you why the claim was denied, will refer you to the specific Plan provisions involved, will tell you what additional information or material is necessary to complete your claim and why, and will explain the claims review procedure and the time limit for requesting a review.

If a claim is denied, you or someone representing you may make a written request of the Pension Committee in care of the Human Resources Department for a review of the denial. This request must be made within 60 days after you receive the notice of denial. You have the right to submit written comments, documents, records and other information relating to your claim. The Pension Committee will then make its decision on the request for review within 60 days after it

is received unless special circumstances require a longer period of up to a total of 120 days. The decision will be in writing, will be written in an understandable manner, will include a specific reason or reasons for the decision, will refer to the Plan provisions on which it was based, and will explain your right to receive, upon request and free of charge, copies of all relevant documents and your right to bring a civil suit under ERISA.

VII. STATEMENT OF ERISA RIGHTS

1. Explanation of Your ERISA Rights

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974. ERISA provides that all plan participants shall be entitled to the information set forth below.

2. Information About Plan

You may examine, without charge, at the office of the Human Resources Department and where applicable, at other specified locations, such as work sites, all plan documents governing the plan, including 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.

You may obtain, upon written request to the Human Resources Department, copies of Plan documents governing the Plan, including copies of the latest annual report (Form 5500 Series) and updated SPD and other Plan information. You may be required to pay a reasonable charge for the copies.

You may receive a summary of the Plan's annual financial report. The Plan is required by law to furnish each participant with a copy of this summary annual report.

You may obtain a current statement of your account. The statement is not required to be given more often than quarterly. The Plan must provide the statement free of charge.

3. Fiduciaries

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

4. Enforcement of Your Rights

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

Under ERISA, you can take certain steps to enforce your 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 federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 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. 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 the Plan fiduciaries misuse the Plan's money, or 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 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.

5. Assistance with Your Questions

If you have any questions about the Plan, you should contact the Human Resources Department. If you have any questions about this SPD or about your rights under ERISA, or you need assistance in obtaining documents from the Plan, 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.

VIII. AMENDMENT OR TERMINATION OF THE PLAN

1. Amendment

The Employer has the right to amend the Plan at any time. In no event, however, will any amendment (a) authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries or (b) cause any reduction in the amount credited to your account.

2. Termination

The Employer has the right to terminate the Plan at any time. Upon termination, all amounts credited to your account will become 100% vested. A complete discontinuance of contributions by your Employer will constitute a termination. Upon termination of the Plan you will be entitled to receive a distribution of your account.

IX. GENERAL INFORMATION ABOUT THE PLAN

1. Plan Name and Type

The name of the Plan is **University of Wisconsin Medical Foundation, Inc. Employees 401(k)/Profit Sharing Plan.**

The Plan is a defined-contribution profit-sharing plan with a 401(k) cash-or-deferred arrangement. To distinguish it from the Employer's other employee benefit plans, this Plan has been assigned Number 002.

2. Employer

The Employer's name and address are:

University of Wisconsin Medical Foundation, Inc.
Human Resources Department
301 S. Westfield, Suite 200
Madison, Wisconsin 53717

The Employer's employer identification number (EIN) is 39-1824445.

3. Plan Administrator

The name, address, and telephone number of the Plan Administrator are:

University of Wisconsin Medical Foundation, Inc.
Human Resources Department
301 S. Westfield, Suite 200
Madison, WI 53717
(608) 263-6500

The Plan Administrator keeps the records for the Plan and is responsible for the administration of the Plan. The Administrator has discretionary authority to construe the terms of the Plan and make determinations on questions which may affect your eligibility for benefits. The Administrator will also answer any questions you may have about your Plan.

4. Plan Trustee

The name and address of the Plan Trustee are:

Fidelity Management Trust Company
82 Devonshire Street
Boston, Massachusetts 02109

The Trustee holds the Plan assets for the benefit of you and other Plan participants. Benefits under the Plan are distributed from the trust fund.

5. Service of Legal Process

The name and address of the Plan's agent for service of legal process are:

University of Wisconsin Medical Foundation, Inc.
Human Resources Department
301 S. Westfield, Suite 200
Madison, Wisconsin 53717