

ARTICLE XII – Retirement

A. Registered nurses will participate in the Medical Center's plans in accordance with their terms.

B. At the time of ratification, the retirement plans include:

1. The Core Plan (as frozen);

~~1.2.~~ The 403(b) Value Plan (as frozen);

~~2.3.~~ The 401(k) plan; and

~~3.4.~~ The 457(b) plan.

~~Effective January 1, 2022, existing 401(a) Service Plan balances transfer to the 401(k) Savings Plan. Accounts in the 403(b) Value Plan were frozen as of January 1, 2022. As of January 1, 2022, all new Registered nurse and Medical Center contributions will go into the 401(k) Savings Plan.~~

C. The Medical Center shall not reduce the benefits provided in such plans unless required by the terms of a state or federal statute during the term of this Agreement.

The Medical Center may from time to time amend the terms of the plans described in this Article, except (1) as limited by C above and (2) that coverage of nurses under B above shall correspond with the terms of coverage applicable to a majority of Medical Center employees.