

**SUMMARY PLAN DESCRIPTION
OF THE
MARSHFIELD CLINIC SALARY REDUCTION PLAN
AND THE
EMPLOYEES' RETIREMENT PLAN OF MARSHFIELD CLINIC**

2018

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This document is a general summary of the Marshfield Clinic Salary Reduction Plan and the Employees' Retirement Plan of Marshfield Clinic. It is designed **only** to highlight the most important general provisions of the plans. **It does not contain every detail or the specific terms of the plan documents and has been written to cover only normal circumstances and conditions. If there is any conflict between what is said in this Summary and the language in the plans, the plan documents will control.** Copies of the plan documents are available at the Clinic's office for your inspection. The Clinic is the Plan Administrator for both plans. If you have any questions or require additional information, please ask.

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OF THE
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INTRODUCTION

The Marshfield Clinic Salary Reduction Plan (the "Salary Reduction Plan") and the Employees' Retirement Plan of Marshfield Clinic (the "Retirement Plan") are sponsored by Marshfield Clinic to provide a savings vehicle and program of retirement benefits for you. The Plans can also provide for your beneficiary in the event of your death.

The Plans are intended to be "qualified" under IRS rules and under Sections 401(a) and 401(k) of the Internal Revenue Code. Qualification means that the Plans and their Participants benefit from special, favorable tax provisions. These provisions permit you to choose whether your contributions are pre-tax (traditional) or post-tax (Roth) contributions. The Clinic contributions to the Plans on your behalf are always made on a before-tax basis. The Plans then invest the amounts contributed and maintain accounts for you which reflect the accumulated amounts. You will not currently pay taxes on the pre-tax amounts in the accounts, even though the amounts should grow with earnings. Post-tax contributions will be taxed on a payroll basis. Finally, after retirement, death, termination of employment or another qualifying event, the Plans will pay the accumulated amounts to you, and at that time you will pay taxes on the amounts received unless they are from your post-tax contributions or earnings.

OVERVIEW OF PLANS

The general structure of Plans is as follows:

1. You become a Participant in the Plans after you satisfy the age and service requirements.
2. As a Participant in the Salary Reduction Plan, you may elect to reduce your compensation by any whole percentage of at least 1%, and the Clinic will pay the amount so elected to an account maintained for you in the Plan.
3. Pre-tax Salary Reduction Contributions avoid current income taxation but are treated as wages subject to FICA and FUTA withholding. As a result, your current income tax liability will be reduced but your Social Security and unemployment benefits will not be reduced by reason of your contributions. Post-tax contributions do not reduce your current income subject to taxation.
4. The Clinic may also make contributions for you to the Salary Reduction Plan. These contributions are called Matching Contributions and are based on the amount of your Salary Reduction Contributions.
5. The Clinic also makes contributions for you to the Retirement Plan. These are called Employer Contributions and are based on your pay.
6. Contributions are paid into a trust fund that each Plan maintains. All contributions are 100% vested. The contributions are credited with investment earnings and losses.
7. The Trustee for the Plans is generally responsible for holding and investing the assets of the Plans and for keeping records of all transactions for each account. Pursuant to rules the Plans establish, you have the opportunity to choose the investments for your accounts. The Trustee will provide you with access to account statements which detail your account activity.
8. You will be entitled to receive payment of your accounts when you terminate employment. If you die before you receive payment, your beneficiary will receive payment of your accounts. Upon your attainment of age 59½, you may withdraw your accounts from the Salary Reduction Plan even though you are still working for the Clinic. If you incur a hardship, you may withdraw your Salary Reduction Contributions (but not other amounts) even though you are still working for the Clinic. On or after the first day of the month after you attain age 62, you may withdraw your accounts in the Retirement Plan even though you are still working for the Clinic.

9. Each Plan operates on a year-to-year basis. Each such year is called a “Plan Year” and begins January 1 of each year and ends the following December 31.

The balance of this Summary discusses these provisions in more detail.

PARTICIPATION

If you already are a Plan Participant, you automatically are still a Participant under the new restated Plan as of January 1, 2018 and do not need to re-qualify.

A. Who Can Participate in the Plans?

For Both Plans To participate in the Plans, you must be an employee of Marshfield Clinic, Security Health Plan of Wisconsin Inc., Lakeview Medical Center, MCIS, Inc., Marshfield Clinic Health System Inc., MCHS Hospitals, Inc. or other affiliated entities designated for participation in the Plans by Marshfield Clinic. Independent contractors, leased employees and other individuals not treated as employees of Marshfield Clinic or one of the above named entities are not eligible to participate in either of the Plans and Other Contracted employees, including former Class A Physicians who transfer to Non-Class A Physician Status, are not eligible to participate in the Retirement Plan.

Retirement Plan. Employees hired prior to January 1, 2017 and employees hired on or after January 1, 2017 and employed in one of the following employment classifications, Physician Class A, Physician Associates, Group 1 and Executive Administration (the "Designated Employment Classifications") must complete two Years of Service and reach age 21 in order to participate in the Retirement Plan (a Year of Service is described in B below). The two Years of Service must be uninterrupted by a Break in Service. A Break in Service is a 12-month eligibility period in which you have fewer than 501 Hours of Service (an Hour of Service is described in C below). If you are an eligible employee who is hired or re-hired on or after January 1, 2017 and are not in one of the Designated Employment Classifications, you must complete 1,000 Hours of Service during the Plan Year, reach age 21 and be employed on the last business day of the Plan Year in order to participate. You will become a Participant as soon as administratively possible after meeting the requirements.

Salary Reduction Plan. To be eligible to participate in the Salary Reduction Plan, you must be at least 21 years old and be scheduled to work an average of at least 1,000 hours in a 12-consecutive month period. However, if you are not scheduled to work an average of at least 1,000 hours in such 12-month period, you will be eligible to participate in the Salary Reduction Plan upon completing one Year of Service (See B. below) and attaining age 21. You will become a Participant as soon as administratively possible after meeting these requirements and following the Salary Reduction Plan’s enrollment procedures. After becoming a Participant, you will remain a Participant even if your Hours of Service drop below 1,000 in any one or more 12-month period.

B. What Is a Year of Service?

A “Year of Service” means a complete 12-consecutive month period during which you complete 1,000 or more Hours of Service. The 12-consecutive month period begins on the date you first complete an Hour of Service for the Clinic. If you complete at least 1,000 Hours of Service during this first employment year (and therefore you complete your first Year of Service), the subsequent 12-month measuring period will be based on the same 12-month employment year. If you do not complete at least 1,000 Hours of Service during your first 12 months of employment, your second employment year will be the next 12-month measuring period.

EXAMPLE: PARTICIPATION

Example 1: Barbara, an employee age 22, begins work for the Clinic on April 15, 2018 is in one of the Designated Employment Classifications. If she is scheduled to work at least 1,000 Hours of Service during the next 12 months, she is eligible to participate in the Salary Reduction Plan immediately (and make Salary Reduction Contributions and receive Matching Contributions). If she completes a Year of Service on April 14, 2019, and completes a second Year of Service on April 14, 2020, she will then become eligible to participate in the Retirement Plan and receive Employer Contributions.

Example 2: Barbara, an employee age 22, begins work for the Clinic on April 15, 2019, and is not in one of the Designated Employment Classifications. If she is scheduled to work at least 1,000 Hours of Service during the next 12 months, she is eligible to participate in the Salary Reduction Plan immediately. If, at the end of calendar year 2019, Barbara has worked 1,000 hours or more, and is employed on the last business day of 2019, she will then become eligible to participate in the Retirement Plan and receive Employer Contributions. Barbara’s continued eligibility to receive Retirement Plan Employer Contributions will be determined annually at year’s end as described in paragraph E under EMPLOYER RETIREMENT PLAN CONTRIBUTIONS, What Employer Contributions are Made?

C. What is an Hour of Service?

You are credited with an Hour of Service for each hour you are paid or entitled to payment by the Clinic. If you are on a leave covered by the Family and Medical Leave Act (“FMLA”) or the Uniformed Services Employment and Reemployment Rights Act (“USERRA”), or are on maternity or paternity leave, then you also might be credited with Hours of Service during your period of absence.

D. What if I Terminate Employment and Later I am Rehired?

If you terminate employment with the Clinic and are rehired, and if you previously met the Plans' eligibility criteria, you automatically will be eligible for both Plans upon your rehire. If you are not a Participant in the Plans prior to your termination of employment, have a One Year Break in Service, and later you are rehired, you will be treated as a new employee for Plan purposes and must satisfy the Plans' respective eligibility requirements in order to participate. Effective January 1, 2017, if you are rehired and are not in one of the Designated Employment Classifications, you will be subject to the eligibility requirements described in paragraph A. Who Can Participate in the Plans?

EMPLOYER RETIREMENT PLAN CONTRIBUTIONS

E. What Employer Contributions Are Made?

The Clinic will make contributions to the Retirement Plan for one or more Plan Years which are known as "Employer Contributions". Each Participant Employee (i) hired prior to January 1, 2017 and who continues in employment or (ii) hired on or after January 1, 2017 and included in one of the Designated Employment Classifications will receive an Employer Contribution equal to 11% of his/her Compensation plus 5.7% of his/her Excess Compensation. Participant Employees hired or rehired on or after January 1, 2017 and not in one of the Designated Employment Classifications will receive an Employer Contribution equal to 3% of his/her Compensation plus 3% of his/her Excess Compensation if they either complete 1,000 Hours of Service during the Plan Year and are employed as an eligible employee on the last business day of the Plan Year or complete a pro rata portion of 1,000 Hours of Service during the Plan Year and terminate employment during the Plan Year because of death. "Excess Compensation" is Compensation (defined below) that exceeds the Social Security Taxable Wage Base. The Taxable Wage Base generally is the amount of an Employee's wages subject to Social Security tax withholding during the Plan Year. It adjusts annually and for 2018 is \$128,400.

F. What Compensation Is Used to Calculate Allocations of Employer Contributions?

The "Compensation" which is used to calculate your share of the Employer Contribution means in general all amounts the Clinic pays to you for a Plan Year for services as an employee during the portion of the Plan Year that you are a Participant and an eligible employee. Thus, generally, Compensation means the compensation which is reported to you on your IRS Form W-2. However, some special rules apply:

1. Compensation includes the Compensation you defer into the Salary Reduction Plan, the Section 457(b) Plan and cafeteria plan deferrals.

2. Compensation in excess of a specified dollar amount is disregarded. For 2018 the limit is \$208,000. This amount may be adjusted annually.
3. Compensation excludes amounts paid or reimbursed to you by the Clinic such as, business Travel expenses, deductible moving expenses, and educational reimbursements.

SALARY REDUCTION, MATCHING AND ROLLOVER CONTRIBUTIONS

G. What are Salary Reduction Contributions?

You may elect to have the Clinic contribute to the Salary Reduction Plan, on your behalf, a portion of the cash that otherwise would have been paid to you as Compensation. You may elect to defer any whole percentage of at least 1% of your Compensation. This summary refers to these contributions as “Salary Reduction Contributions.” You may also contribute additional salary received as a result of selling back unused paid leave under the Clinic’s paid leave sell back policy.

H. How Do the Contributions Work and Why Should I Participate?

The Clinic will deduct the Salary Reduction Contributions automatically from each of your paychecks, based on the contribution election you make. The amount deducted is then contributed by the Clinic to the Salary Reduction Plan on your behalf and will be reported on your pay stub.

The amount which you contribute on a pre-tax basis to the Salary Reduction Plan **will not** be included as taxable income for federal income tax purposes until it is distributed to you. The amount which you contribute on a post-tax (Roth) basis to the Salary Reduction Plan **will** be included on your pay stub as taxable income for federal income tax purposes. The Salary Reduction Contributions will be subject to Social Security taxes, and therefore your participation will not reduce your Social Security benefits.

For example, in a Plan Year when your Compensation is \$20,000 and you elect to have 5% of that amount contributed as a pre-tax Salary Reduction Contribution, the amount of such Contribution which will be made for you will be \$1,000, computed as follows:

$$\$20,000 \times 5\% = \$1,000$$

This means that during the Plan Year you will be paid \$19,000 of gross wages (which will be includible in your federal taxable income), and \$1,000 will be contributed to the Salary Reduction Plan. You will not currently pay taxes on the \$1,000 even though you “own” such amount in the Salary Reduction Plan. The \$1,000 will be held and invested in a Salary Reduction Plan account in your name.

If, in a Plan Year when your Compensation is \$20,000 you elect to have 5% of that amount contributed as a post-tax (Roth) Salary Reduction Contribution, the amount of such Contribution which will be made for you will be \$1,000, computed as follows:

$$\$20,000 \times 5\% = \$1,000$$

This means that during the Plan Year you will be paid \$20,000 of wages (which will be includible in your federal taxable income), and \$1,000 will be contributed to the Salary Reduction Plan. You will currently pay taxes on the \$1,000 Salary Reduction Contribution. The \$1,000 will be held and invested in a Salary Reduction Plan account in your name.

I. How Do I Initially Elect to Contribute?

Your election as to the amount of your Salary Reduction Contribution must be made by following the instructions and procedures communicated to you. ***Additional information regarding the procedures may be obtained by contacting the Marshfield Clinic Retirement Plans Department or the Plans recordkeeper.*** Your election will not be effective with respect to Compensation paid prior to your making the election. If you are newly hired or rehired, and if you take no action, you will be automatically enrolled in the plan at a 6% pre-tax contribution rate approximately 60 days after your employment start date. You may decline auto enrollment at any time prior to the expiration of the 60 day period. Whether enrolled through a direct election or through auto enrollment, once effective, your election will apply to your Compensation until you change or cancel it.

J. What About Changing or Stopping My Election?

You may change the amount of your Salary Reduction Contributions (that is, increase, decrease or terminate your contribution election, or begin contributions again after canceling them) at any time by following the instructions and procedures communicated to you. ***Additional information regarding the procedures may be obtained by contacting the Marshfield Clinic Retirement Plans Department or the Plans recordkeeper.*** Such change will take effect as soon as administratively practicable after your change.

K. What is the Annual Limit on My Salary Reduction Contributions?

For any calendar year, your Salary Reduction Contributions (plus any amounts you defer under a similar plan of another employer which reduces your compensation) cannot exceed certain limits. The general limit is \$18,500 for 2018. The IRS permits employees who are at least 50 years old to make additional “catch-up” contributions on top of those permitted by the general limit. The maximum “catch-up” contribution is \$6,000 for 2018. If your Salary Reduction Contributions exceed the limit, the excess and any Plan earnings allocable to such excess amount will be returned to you. The amount in excess of the annual limit plus the earnings will be includible in your taxable income.

L. What Are Matching Contributions?

If you make Salary Reduction Contributions, the Clinic may contribute an additional amount on your behalf. Such contributions are referred to as “Matching Contributions”. The amount of Matching Contribution for any Plan Year, if any, will depend upon the amount of your Salary Reduction Contributions and the Matching Contribution formula, which will be determined from time to time by the Clinic in its sole discretion.

At the present time, the Clinic is making Matching Contributions equal to (i) 25% of the first 4% of a Participant's Salary Reduction Contributions for those hired prior to January 1, 2017 and those hired after January 1, 2017 and in one of the following employment classifications: Physician Class A, Physician Associates, Group 1, Executive Administration and Other Contracted and (ii) 50% of the first 6% of a Participant's Salary Reduction Contributions for all other Participants.

M. Do Other Limitations Apply to My Contributions?

The total amount of your Salary Reduction Contributions, Matching Contributions, and Employer Contributions are limited by rules that ensure that the Plans satisfy federal tax laws regarding nondiscriminatory contributions for both highly paid and non-highly paid Participants. If these limits apply and you are a highly paid Participant, you may not be able to defer as a Salary Reduction Contribution as much Compensation as you elected, and your Matching and Employer Contributions may be limited. Any amounts in excess of these limits and any earnings allocable to such excess contributions may be returned to you and will be includible in your taxable income. Also, the Employer may at any time deem it necessary to reduce your contributions to the Plans to comply with other tax limitations.

N. Can I Make Rollover Contributions?

Both Plans permit you to “roll over” or direct a transfer to the Plans of an amount which has been held for you in another employer’s retirement plan or a pre-tax individual retirement account (“IRA”). If you make such a transfer, the full value of the amount transferred will be held for your benefit in a rollover contribution account. You will always be 100% vested in such account, and the amounts in such account (including earnings or losses) will be distributed to you when you receive your other benefits under the Plan that received the rollover. The Clinic will require documentation to show that the amounts transferred come from a “qualified plan” or IRA, and the Clinic may refuse to accept your rollover or direct transfer contribution if it determines that such amounts may jeopardize the status of the Plans under IRS rules.

O. Can I Complete a Roth Conversion?

You may complete a Roth conversion with the funds in your Salary Reduction Plan. When completing a Roth conversion, you will pay current taxes on any funds converted. Provided several additional rules are met, future distribution of your Roth funds will be tax free. The Employees Retirement Plan does not have a Roth conversion option.

P. What if I am on a Military Leave?

If you are on a military leave of absence that is covered under a federal law called USERRA **and** if you return to the Clinic after the leave, then you have special rights. These rights include the right to make the Salary Reduction Contributions that you did not make during your leave and also the right to receive any Matching or Employer Contributions that you would have received during your leave. If you believe USERRA (or the federal family and medical leave law) applies to you, please notify the Clinic and you will be provided with additional information.

Q. Is the Clinic Required to Provide Minimum Contributions?

A “top-heavy” plan is a plan in which more than 60% of the total value of account balances belongs to “key employees”. In general, a key employee is an owner or officer of the Clinic. If one of the Plans is top-heavy, then as a general rule an Employer Contribution is required to be made for the non-key employees. This minimum contribution frequently may equal up to 3% of the non-key employee Participant’s compensation. If you already receive an Employer Contribution of at least 3%, the Clinic is not required to make an additional top-heavy contribution to you.

TRUST FUNDS, ACCOUNTS, AND INVESTMENTS

R. Where Are the Contributions Deposited?

All contributions to the Plans, and subsequent earnings on the contributions, are held in a separate Trust for each Plan which the Trustees manage for the exclusive benefit of Participants and their beneficiaries. The Trustees have the general responsibility for holding and investing the assets of the Plans. The contributions are credited to accounts in your name. Separate accounts will be maintained for the Salary Reduction Contributions, the Matching Contributions, Roth Contributions, the Employer Contributions, and any Rollover Contributions.

S. How are the Accounts Invested?

You should direct the recordkeeper as to the manner in which your accounts will be invested by choosing among several available investment options. A list of the present investment choices will be provided to you. You should be aware that the Clinic may, at any time, change the investment funds. Of course, you will be notified if this happens. Also, the Salary Reduction Plan provides an option to invest your funds using a brokerage window. With this option, you may invest in most publically available investments. It is your sole responsibility to ensure that any funds invested, whether in the available investment options or through the brokerage window, are appropriate for your personal goals.

T. What Rules Apply to My Investment Elections?

You should select the funds in which your accounts will be invested. You may choose to invest your accounts in one fund or in any combination of funds. If you do not make any investment selections, your salary reduction plan accounts will be invested in the Balanced Index Fund and your Retirement Plan accounts will be invested in the General Fund. ***You may change your investments among the funds by contacting the Plans recordkeeper and following the instructions and procedures communicated to you. Or, you may make the change directly on the plans website provided by the recordkeeper.***

Short-term and other frequent trading by Participants can adversely affect a fund’s performance by disrupting the portfolio manager’s investment strategy and by increasing expenses (such as trading commissions). The expense of excessive trading is borne by all Participants

regardless of their trading activity. For these reasons, all of the investment funds, with the exception of the Stable Value Fund, have policies which prohibit excessive short-term trading by limiting exchanges to protect the interests of all fund investors.

U. What Responsibility Do I Have for Managing My Investments?

The Plans provide you with the opportunity to exercise control over your investments. You alone are responsible for your investment decisions. Although the Clinic, the Trustee and/or the Plans' providers will provide information to you regarding your investment choices, it is your sole responsibility to monitor and manage your investments to meet your personal goals.

The offered investment choices are intended to provide you with a broad range of diversified funds with varying levels of expected risk and return. There is no assurance that any option will achieve its stated goal or that any investment will not result in a loss. The Plans, the Trustees and the Clinic cannot and do not guarantee the performance of any of the funds and have no obligation to make up any losses that you may suffer.

The Plans are intended to constitute plans described in Section 404(c) of ERISA. Pursuant to this section, fiduciaries of a Section 404(c) plan, such as the Trustee, the Retirement Plan Committee and the Clinic, will be relieved of liability for any losses that are the direct and necessary result of investment instructions that you provide.

V. When are My Accounts Valued?

Your accounts are valued on each business day of the Plan Year. Your accounts will increase or decrease, as the case may be, with your share of the net of the earnings, gains, losses and expenses attributable to the funds in which you have invested. You will have access to statements that detail the activity in your accounts. ***You can also receive information regarding the value of your accounts on a daily basis by contacting the Plans recordkeeper, or by accessing your accounts on the plans website provided by the recordkeeper.***

W. How May I Obtain More Information About the Plans' Investment Funds?

The Clinic will periodically provide you with information pertaining to the investment options offered under the Plans. You may also obtain the following additional information concerning each of the investment funds upon request:

- A description of the annual operating expenses of each fund (such as investment management fees, administrative fees and transaction costs) which reduce your rate of return, and the aggregate amount of such expenses expressed as a percentage of average net assets of the fund;
- Copies of any prospectuses, financial statements and reports, and any other materials relating to funds available under the Plans, to the extent such information is provided to the Plans;

- A list of assets comprising the portfolio of each fund which constitute Plan assets within the meaning of Title 29 of the Code of Federal Regulation Section 2510.3-101 under ERISA, the value of each such asset (or the proportion of the investment fund which it comprises), and with respect to each such asset which is a fixed rate investment contract issued by a bank or similar institution or insurance company held in the portfolio of the fund, the name of the issuer of the contract, the term of the contract and the rate of return on the contract;
- Information concerning the value of shares or units in the funds available under the Plans, as well as the past and current investment performance of such funds, determined net of expense, on a reasonable and consistent basis; and
- Information concerning the value of shares or units in funds held in your accounts.

You may obtain the above information by calling the phone number provided to you or you may make a written request to the Clinic at the following address:

Marshfield Clinic
 c/o Retirement Plans – Suite LF4
 1000 North Oak Avenue
 Marshfield, WI 54449-5777

X. May I Borrow from the Plans?

You are permitted to borrow from the Salary Reduction Plan. All loans to Participants must satisfy Internal Revenue Code requirements, the loan limitations and procedures set forth in the Salary Reduction Plan Document and the Participant Loan Policy. These materials are attached to this Summary as Exhibit A. You are not permitted to borrow from the Retirement Plan.

VESTING

Y. What is “Vesting”?

The term “vesting” or “vested” refers to a Participant’s rights to the amounts contributed to his/her accounts. The amounts which you (or your beneficiary) are entitled to receive from the Plans are those amounts in which you are “vested”.

Z. Am I 100% Vested in My Accounts?

You always are 100% vested in all contributions allocated to your accounts in both Plans, including your Salary Reduction Contributions, the Clinic’s Matching Contributions and Employer Contributions, and your Rollover Contributions, all as adjusted with earnings or losses. Therefore, you will receive the full value of your accounts.

PAYMENT OF BENEFITS

When used in this Summary, the term “benefits” means the value of your accounts.

AA. When Am I Entitled to Payment?

In some circumstances described below under Payment of Benefits during Employment, you may request payment while you are employed. Otherwise, you are entitled to payment after you have terminated employment with the Clinic.

BB. When am I Required to Take a Distribution?

If you terminate employment and if your benefits exceed \$5,000, you generally are not required to request payment and you may keep your benefits in the Plan until your Normal Retirement Date (or, if you elect, until the later of age 70 ½ or your retirement). You will receive payment as soon as administratively feasible after you request payment and complete the necessary forms.

If you terminate employment and if your benefits are greater than \$1,000 but not greater than \$5,000 and you do not elect to have your distribution paid to you in a lump sum or transferred to another retirement plan or individual retirement account, then the Plan will distribute the benefits in a direct rollover to an individual retirement account selected by Plan.

If you terminate employment and if your benefits do not exceed \$1,000, they will be paid to you as soon as possible in a lump sum or, if you elect, a direct rollover to another plan or individual retirement account. You may not choose to delay payment, and benefits are not paid as a pension or other annuity form of payment.

For purposes of this Section B, the dollar limits are determined separately for each Plan and are not aggregated.

CC. How are My Benefits Paid From the Salary Reduction Plan?

Subject to IRS requirements, benefits in the Salary Reduction Plan will be paid in one or more of the following ways, as elected by you:

1. **Lump sum.** Payment will be made to you in a single sum.
2. **Direct Rollover.** You may elect that all or a portion of such payment(s) be directly rolled over to another retirement vehicle that accepts rollover contributions. Retirement vehicles generally include pension, profit sharing, 401(k) plans or individual retirement accounts (IRAs) that are qualified with the Internal Revenue Service.
3. **Installments.** You may elect to receive monthly, quarterly or annual installments.

4. **Combination.** You may elect to receive your benefits in any combination of the forms offered above.

You may also request accelerated or irregular payments.

DD. How are My Benefits Paid From the Retirement Plan?

Automatic Annuity. Unless you elect otherwise (described below), your benefits will be paid in the form of an annuity. If you are married when your benefits begin, you will receive an annuity for your lifetime and, upon your death, your spouse will receive an annuity for his/her lifetime. If you are not married when your benefits begin, you will receive an annuity which will end at your death. The annuity will be purchased from an insurance company with the benefits you have accumulated under the Retirement Plan.

You have the right to waive the annuity. However, if you are married then your spouse must consent to the waiver in order for it to be valid. Shortly before your benefits begin, you (and your spouse if you are married) will be required to complete forms if you want to waive the annuity.

If you waive the annuity, your Retirement Plan benefits will be distributed in any of the methods of payment described above for the Salary Reduction Plan. For both Plans, all benefits will be paid in cash, and the investments in your accounts will be liquidated in order to pay your benefits.

EE. In What Manner and When Will My Benefits Be Paid If I Die?

Salary Reduction Plan. If payment of your Salary Reduction Plan benefits is not completed prior to your death, they will be paid to your beneficiary as soon as administratively feasible after he or she elects to receive payment. The form of the payment will be one of the forms set forth under C above, as elected by your beneficiary.

Retirement Plan. If you are married at the time of your death and you have not yet begun to receive payment of your benefits, all or a portion of your Retirement Plan benefits will be paid to your spouse as an annuity beginning within a reasonable time after your death unless you and your spouse file an election to receive a different type of payment. If you and your spouse file such an election with the Clinic, or if your spouse is not the beneficiary (pursuant to a valid waiver) then your Retirement Plan benefits will be paid to your beneficiary as soon as administratively possible after your death pursuant to the method of payment you or your beneficiary choose.

Both Plans. As with benefits paid during your lifetime, a number of requirements apply to payments made following your death. If your death occurs after age 70 ½, your benefits generally must be paid to your beneficiary as rapidly as when they were paid to you unless your beneficiary elects to accelerate payment. Also, if you die prior to age 70 ½, your benefits generally must be completely paid no later than the December 31st following the fifth anniversary of the date of your death unless your spouse is your beneficiary. Benefits must be completely paid to a non-spouse beneficiary no later than the December 31st following the fifth anniversary of the date of your death, or must be rolled over to an Individual Retirement Account (IRA) prior to this date.

FF. Who Will be the Beneficiary of My Benefits?

The beneficiary of your death benefits under both Plans automatically will be your spouse. If you are not married at your death, the benefits will be paid to your descendants or, if you have no surviving descendants, to your estate.

If you want to designate a different beneficiary, you will need to file a Beneficiary Designation form with the recordkeeper, or enter beneficiary information online. However, if you are married and you designate someone other than your spouse as your primary beneficiary, federal law requires that your spouse consent to such designation on a form which will be provided to you in order for your designation to be given full effect. This consent must be filed with the recordkeeper before your death and must clearly indicate to the satisfaction of the recordkeeper that your spouse knows that he or she is waiving rights to your benefits. If your spouse does not consent in this manner, the following will apply: (a) for the Salary Reduction Plan, your beneficiary designation will **not** be valid and all of your benefits will be paid to your spouse; (b) for the Retirement Plan, a beneficiary you designate prior to February 1, 2012 will receive 50% of your benefits and your spouse will receive the other 50%. A beneficiary you designate on or after February 1, 2012, without your spouse's consent, will not be valid and all of your benefits will be paid to your spouse.

If you are not married now but become married, then, in general, your new spouse automatically will become the beneficiary of your benefits unless he or she consents to a different beneficiary. To make sure that the Plans pay your benefits to your desired beneficiary, check with the recordkeeper and your personal advisor whenever your marital status changes.

If you are younger than age 35 when you file your Beneficiary Designation for your Retirement Plan benefits, and if, with your spouse's valid consent, you name someone other than your spouse to receive your Retirement Plan benefits, then federal law nonetheless requires that your spouse's consent automatically become void on the October 1st immediately preceding your 35th birthday. To "reactivate" your spouse's consent to your non-spouse beneficiary of your Retirement Plan benefits, you will need to complete a new Beneficiary Designation and again obtain your spouse's consent. If you do not do this, your spouse's waiver of the amount he or she is entitled to receive becomes void and such Retirement Plan benefits will be paid to your spouse. The rules of this paragraph do not apply to your benefits in the Salary Reduction Plan.

GG. Do Tax Rules Apply to My Distributions?

Various detailed and complex tax rules apply to the payment of benefits from the Plans. The Clinic will provide you (or your beneficiary) with information regarding these rules shortly prior to payment. In addition, **you should consult with your tax advisor prior to receiving a distribution or withdrawal from the Plans.** The tax rules frequently change and you should consider these matters carefully.

As a general rule, distributions from your Pre-Tax contributions to the Plans will be subject to federal income tax as ordinary income unless the distribution is "rolled over" into an IRA or other qualified retirement plan within 60 days after receiving it. Taxable amounts received before you attain age 59 ½ also often are subject to a 10% penalty tax. There are important exceptions to the

10% tax for certain distributions, including distributions made after the Participant's death or on account of the Participant's disability or termination of employment after January 1st of the year in which the participant turns age 55. The penalty tax also will not apply if the distribution is rolled over into an IRA or another qualified plan. There are also estate, state and other taxes that might apply to your benefits.

PAYMENT OF BENEFITS DURING EMPLOYMENT

The payment of benefits generally **is not permitted** before you have terminated employment with the Clinic. However, under the circumstances described below, payment will be permitted from your accounts even though you are still working for the Clinic.

HH. Age 59 ½ Withdrawals From Salary Reduction Plan

If you have attained age 59 ½, you may elect to withdraw all or a portion of your benefits in the Salary Reduction Plan.

II. Age 62 Withdrawals from Retirement Plan

On and after the first day of the month after you have attained the age of 62, you may elect to withdraw all or a portion of your benefits in the Retirement Plan.

JJ. Age 70 ½ Distributions

Regardless of any other provision in either of the Plans, if your benefit payments have not already begun, your Plan benefits must begin to be paid to you shortly after the later of the date you attain age 70 ½ or the date you retire.

KK. Hardship Withdrawals from Salary Reduction Plan

If you incur a "hardship" you may elect to withdraw from your salary reduction contributions account the amount necessary to relieve such hardship. A "hardship" occurs if a withdrawal is needed for any one of the following reasons:

- to pay medical expenses described in Internal Revenue Code Section 213(d) for you, your spouse or your dependents,
- to purchase (excluding mortgage payments) your principal residence,
- to pay tuition, room, board and related educational fees for the next 12 months of post-secondary education for you, your spouse, children or dependents, or
- to prevent eviction from your principal residence or the foreclosure on the mortgage of your principal residence, or

- to pay for burial or funeral expenses for your deceased parent, spouse, child, or dependent, or
- to pay expenses for the repair of damages to your principal residence that would qualify as a casualty deduction, or
- any other IRS approved reason.

Each of the following conditions also must be satisfied in order to receive a hardship withdrawal:

- You must have obtained all distributions and nontaxable loans available to you under either of the Plans or any other deferred compensation plan maintained by the Clinic.
- For 6 months following your receipt of the hardship withdrawal, you are not permitted to make Salary Reduction Contributions.

Your withdrawals may be further limited by tax rules. You will be notified if these limitations apply to you. No hardship withdrawals are permitted from the Retirement Plan.

LL. Do Tax Rules Apply to My In-Service Distributions?

Your benefits generally will be taxed when you receive payment. The rules described above, in Section G entitled “Do Tax Rules Apply to My Distributions?”, generally will apply to your withdrawals during employment.

MISCELLANEOUS PROVISIONS

MM. Can the Plans Be Amended?

The Clinic may amend the Plans at any time. However, no amendment may cause you to lose any benefits in which you are previously vested, except that your rights under the Plans may be adjusted if necessary to obtain Internal Revenue Service approval of the Plans.

NN. Can the Clinic Terminate the Plans?

Although the Clinic intends that the Plans be permanent, the Clinic reserves the right in its sole discretion to terminate either or both of the Plans.

OO. What if Amounts are Unclaimed?

The Clinic will make reasonable efforts to locate a Participant or beneficiary entitled to benefits under the Plans. If such Participant or beneficiary is not located after a reasonable search, his or her unclaimed benefits will be forfeited until properly claimed. When properly claimed, the amount forfeited will be restored.

PP. Can My Benefits Be Assigned or Attached by Creditors?

In general, you cannot assign your benefits under the Plans to anyone, and your benefits generally are not subject to the claims of creditors. However, all or a portion of your benefits may be paid to your former spouse or dependents if required by a special court order which constitutes a Qualified Domestic Relations Order (“QDRO”).

QQ. Who Administers the Plan?

The Clinic and the Retirement Plan Committee are responsible for the administration and interpretation of the Plans, including prescribing procedures, determining eligibility for participation, and determining rights to and amounts of benefits. The Clinic and the Retirement Plan Committee have full and complete discretionary authority over Plan matters. The Retirement Plan Committee is appointed by the Marshfield Clinic, Inc. Board of Directors pursuant to procedures set forth in the documents governing the Plans. A Plans Administrator and a Plans Manager also are appointed to assist in the administration of the Plans.

RR. What if My Election to Receive Benefit Payment is Denied?

A Participant or a Beneficiary may file a written claim for benefits if the Participant or beneficiary determines that he or she has not been provided with the proper benefit. Claims must be made in writing to the Clinic. You (or your beneficiary) will be notified within 90 days if your claim is wholly or partially denied (unless special circumstances require a longer period, in which event you will be notified). Upon receipt of the claim denial, or if the claim has not been granted within the 90 day (or longer) period, you have 60 days to file a written request with the Retirement Plan Committee that they conduct a review of the denial. The Retirement Plan Committee will render a decision on the claim review promptly, but not later than 60 days after receipt of the request for review, unless special circumstances (such as the need to hold a hearing) require more time for processing, in which case this 60-day period may be extended to 120 days. Any denial of your claim for benefits will include a specific explanation of the denial.

SS. Is the Plan Insured?

No, benefits provided under the Plans are not insured by the Pension Benefit Guaranty Corporation (“PBGC”) because these Plans are defined contribution plans which are not permitted by law to be insured by the PBGC. Accordingly, you may lose all or a portion of your benefits if the Plans’ investment experience is unfavorable.

STATEMENT OF ERISA RIGHTS

As a Participant in either or both Plans 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:

- (a) Examine, without charge, at the Clinic’s office and at other specified locations, such

as those where Participants normally perform their services for the Clinic, all Plan documents, including copies of all documents filed by the Plans with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.

- (b) Obtain copies of all Plan documents and other Plan information upon written request to the Clinic. The Clinic may make a reasonable charge for the copies.
- (c) Receive a summary of the annual financial report for the Plan in which you participate. The Clinic is required by law to annually furnish each Participant with a copy of this summary annual report.
- (d) Obtain a statement telling you whether you have a right to receive a benefit at normal retirement age and, if so, what your Plan benefits would be at normal retirement age if you stopped working now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once a year. The Plans must provide the statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plans. The people who operate your Plans, called “fiduciaries” of the Plans, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under the Plans or exercising your rights under ERISA. If your claim for a benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Clinic review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from either 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 Clinic 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 Clinic. 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. If it should happen that Plan fiduciaries misuse the Plans’ 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 frivolous. If you have any questions about your Plans, you should contact the Clinic. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.

GENERAL INFORMATION

Employer's Name, Address, Telephone
Number and Federal E.I.N.:

Marshfield Clinic
1000 North Oak Avenue
Marshfield, WI 54449-5777
(715) 387-5711
EIN: 39-0452970

Marshfield Clinic Health System Inc.
1000 North Oak Avenue
Marshfield, WI 54449
(715)389-4886
EIN: 46-1495343

MCIS, Inc.
1701 North Fig Avenue
Marshfield, WI 54449
(715)221-8359
EIN: 47-2138889

Security Health Plan of Wisconsin Inc.
1515 Saint Joseph Avenue
Marshfield, WI 54449
(715)221-9555
EIN: 39-1572880

Lakeview Medical Center
1700 West Stout Street
Rice Lake, WI 54868
715-234-1515
EIN: 39-0837206

MCHS Hospitals, Inc.
1000 North Oak Ave
Marshfield, Wisconsin 54449
(715)387-5119
EIN: 81-0977948

Type of Plans: The Salary Reduction Plan is a profit sharing plan with a 401(k) feature. The Retirement Plan is a money purchase pension plan.

Type of Administration of Plans: The Plans are administered by the Clinic and the Retirement Plan Committee.

Agent for Service of Process: Jerard J. Jensen
General Counsel
Marshfield Clinic Health System Inc.
1000 North Oak Avenue
Marshfield, WI 54449-5777

Trustee and Address: Fidelity Management Trust Company
82 Devonshire Street, MC2E
Boston, MA 02109

Plan Year for Salary Reduction Plan: Begins each January 1 and ends on following December 31.

Plan Year for Retirement Plan: Begins each January 1 and ends on following December 31.

EXHIBIT A: LOAN POLICY

MARSHFIELD CLINIC SALARY REDUCTION PLAN (“PLAN”)

Participant Loan Policy

This Participant Loan Policy, including Article 13 of the Plan document which is reproduced below, describes the Plan’s loan program.

TT. Loan Application. A Participant who desires a loan must request the loan. Loans are permitted for any reason of the Participant. The Trustee is processing loans on behalf of the Plan currently. If the loan request is approved, the Participant must sign a promissory note and security agreement on such document that is provided to the Participant.

UU. Denial Of Loan. Pursuant to its fiduciary responsibilities, the Plan Trustee may deny a request for a loan if the Trustee determines that the Participant is not creditworthy and may not be able to repay the loan or if the Trustee may not obtain adequate collateral to secure the loan.

VV. Term. A loan must be repaid within the time period specified by the Trustee and agreed to by the Participant. However, if the loan is intended to be nontaxable to the Participant, then five (5) years will be the longest permitted repayment period unless the loan proceeds are used to acquire the Participant’s principal residence, in which case the longest permitted repayment period will be (15) years. A Participant may prepay a loan pursuant to and if allowed under the promissory note. If a Participant is on a qualified military leave, required loan repayments will be suspended during the leave as permitted under the law and by the Trustee.

WW. Amount. Plan Section 13.1 limits the amount of any loan to the balance of the Participant’s accounts. The following additional requirements apply:

1. Maximum Amount. A loan to a Participant from the Plan and any Related Plan (when added to the outstanding balance of all other such loans to the Participant) shall not exceed the lesser of:
 - a. \$50,000, reduced by the excess (if any) of the highest outstanding balance of loans from the Plan to the Participant during the 12-month period ending on the day before the date such new loan is made or
 - b. 50% of the Participant’s vested accounts (valued as of a Valuation Date specified by the Trustee and preceding the date of the loan).
2. Minimum Amount. The minimum amount of any loan shall be Five Hundred Dollars (\$500).

XX. Interest Rate. The interest rate on the loan will equal the national prime rate reset on the first business day of each calendar quarter.

YY. Repayment. The promissory note will specify when repayment must be made. In order for the loan to be nontaxable to the Participant, the loan must be repaid in substantially equal payments of principal and interest not less frequently than quarterly. The Plan may require that repayment be made through regular payroll deduction.

ZZ. Collateral. Fifty percent (50%) of the Participant's vested accounts shall serve as collateral for the loan. The Trustee may also require that additional property of the Participant serve as security for the loan.

AAA. Default. A loan shall be in default if the Participant fails to make a scheduled payment and if such failure is not corrected within the period (if any) specified in the promissory note or stated by the Trustee. In the event of default, the Plan may, at the time that a Participant is entitled to a Plan distribution, deduct the full amount of the loan's unpaid balance, including accrued interest, from the Participant's accounts. The Plan may also take other legal action to enforce the terms of the loan and may access the Participant's accounts for any costs incurred in connection with the default. The Employer may withhold amounts from the Participant's paycheck to collect on the loan.

BBB. Fees. The Participant shall be charged any fee imposed by the Plan or Trustee in connection with the loan. The applicable fee will be subtracted from the Participant's account unless the Participant with the Trustee's consent pays the fee directly to the Plan.

CCC. Directed Investment. A loan shall be a directed investment of the borrowing Participant's account(s). As a result, (a) the Participant's current investments of his or her account(s) will be liquidated to the extent necessary to make the loan; and (b) the interest and principal the Participant pays to the Plan to repay the loan will be credited to the Participant's account(s).

DDD. Warning To Participants. If you do not repay a Plan loan on a timely basis, you might be subject to significant adverse tax consequences. Before borrowing, you are advised to consult with your personal tax or financial advisor.

EEE. Article 13 of the Plan. Article 13 from the Plan document, which addresses loans from the Plan, reads as follows:

ARTICLE THIRTEEN
LOANS TO PARTICIPANTS

Section 13.1. In General. Subject to Section 13.8, Trust Fund assets are permitted to be loaned and shall be made available to all Participants (and Beneficiaries) who are parties in interest (within the meaning of ERISA §3(14)) on a reasonably equivalent basis. The amount of any loan to a Participant, when added to the outstanding balance of all other loans made to him or her, shall not exceed the value of the nonforfeitable balance credited to his or her accounts as of the Valuation Date determined by the Employer which precedes the date of such loan.

Section 13.2. Repayment. Any loan shall be repaid in such manner as the Employer determines, including, without limitation, in a manner which requires that loans be repaid through payroll deduction; provided, however, the Employer shall require that such loan be repaid within a specified period of time.

Section 13.3. Interest. All loans shall bear a reasonable rate of interest which the Employer shall determine in accordance with a uniform and nondiscriminatory policy. The interest rate shall provide the Plan with a return commensurate with the returns provided by interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. Notwithstanding the foregoing, in no event shall the rate of interest on any loan exceed that which is permissible under applicable State usury laws.

Section 13.4. Security. Each loan shall be evidenced by a note, payable to the order of the Trustee, for the amount of the loan (including interest) and shall be secured by adequate collateral in accordance with the following:

(a) Notwithstanding the provisions of Section 18.1, the collateral may include the assignment of all of the Participant's then existing and thereafter acquired nonforfeitable rights in his or her Accounts; however; no more than fifty percent (50%) of the value of the nonforfeitable portion of the Participant's Accounts, calculated as of the Valuation Date coincident with or immediately preceding the date of the loan shall be used as collateral for such loan. In the event of a default of any loan, the foreclosure on the Accounts used as collateral for the loan (by reduction of the Participant's benefits) shall not occur until the Participant's benefits become distributable in accordance with Articles Seven, Eight and Nine hereunder; and

(b) If any loan, when added to the outstanding balance of any other loans made to the Participant, exceeds the value of the collateral described in subparagraph (a), the Participant shall pledge additional collateral of sufficient value to adequately secure repayment of such loan(s).

Section 13.5. Participant-Directed Loans. If a loan is made pursuant to this Article and if the Participant receiving the loan directs the investment of his or her Account(s) in accordance with Section 12.5, the Employer may permit or require that such loan be an investment of such Participant's Directed Account, provided that such investment does not discriminate in favor of Participants who are highly compensated employees (within the meaning of Code §414(q)).

Section 13.6. Loans to Owner-Employees. Notwithstanding the provisions of Section 13.1, a loan shall not be made to an Owner-Employee or a member of his or her family (as defined in Code §4975(d)) if such loan would constitute a prohibited transaction under ERISA or the Code. For purposes of this Section, the term "Owner-Employee" includes a shareholder-employee of an electing small business (Subchapter S) corporation (as defined in Code §4975(d)).

Section 13.7. Taxation of Loans. A loan to a Participant hereunder which does not comply with the provisions of Code §72(p) shall be treated as a taxable distribution.

Section 13.8. Additional Rules and Procedures. In addition to the foregoing provisions of this Article, a Participant loan shall be under such other or additional nondiscriminatory terms and conditions as the Employer may, in its sole discretion, deem appropriate. For example only, and not in limitation of its discretion, the Employer may establish rules and procedures which apply to loans made to Participants who are not Eligible Employees which differ from those which apply to Participants who are Eligible Employees, the Employer may limit loans to amounts which are uniform percentages of Participants' nonforfeitable Account balances and the Employer may determine that loans shall be made

only in a manner which is intended to cause such loans to be nontaxable in accordance with Code §72(p). In addition, each loan shall be subject to such origination and administration or maintenance fees as the Employer may determine.

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