



August 22, 2013

Dear Saint Peter's Healthcare System Retirement Plan Participant:

In October 2006, Saint Peter's University Hospital submitted a request to the Internal Revenue Service (the "IRS") for a favorable ruling on the status of the Saint Peter's University Retirement Plan as a "church plan." Such a plan is exempt from the requirements of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the federal pension law. I am writing to report that the IRS, after reviewing this request and subsequent submissions by Saint Peter's related to this request, has ruled, in a letter to Saint Peter's dated August 14, 2013, that the Plan (now the Saint Peter's Healthcare System Retirement Plan) is a church plan, and has been a church plan since January 1, 1974, the year in which ERISA was enacted.

Sincerely,

A handwritten signature in black ink, appearing to read "Garrick J. Stoldt".

Garrick J. Stoldt
Chief Financial Officer