

Summary of Material Modifications to the Southam & Associates Health & Welfare Plans 2022.

This document is intended to notify you of important changes to the Southam & Associates Health & Welfare Plans (the “Plan”). New federal laws and regulatory guidance, many of which are related to the COVID-19 pandemic, make important changes to the Plan. Please read below for information on these Plan changes. If you have questions about these changes in benefits, please contact your Plan Administrator at (801) 796-1600.

This notice serves as a Summary of Material Modifications (SMM) that supplements your Summary Plan Description (“SPD”) for the Plan. Please keep this notice with your SPD. Any capitalized terms that are not defined in this SMM are defined your SPD.

Note: Except as amended by this document, all terms, conditions, limitations and exclusions of the SPD will remain in full force and effect. In the event of any discrepancy between this SMM and the SPD, the provisions of this SMM will govern.

Availability of COBRA Subsidies

The American Rescue Plan Act requires the full cost of COBRA premiums from April 1, 2021 through Sept. 30, 2021 to be subsidized by the Plan Administrator for eligible Employees (and their family members). The election period for subsidized COBRA begins on April 1, 2021 and runs until 60 days after the date individuals receive notice from the Plan Administrator of the availability of the COBRA subsidy.

Eligible employees (and their Spouse or dependent children, if applicable) can elect subsidized COBRA if they:

- Become eligible for COBRA due to involuntary job termination or reduction in hours between April 1 and Sept. 30, 2021.
- Previously declined COBRA after becoming eligible due to involuntary job termination or reduction in hours, but would still be within their COBRA coverage period had they elected the coverage at that point; or
- Previously elected COBRA but discontinued coverage before April 1, 2021.

The Plan Administrator will provide notice of the expiration of the COBRA subsidy.