

Plan Highlights

Service Types and Definitions

| | | |
|------------------|---|--|
| Vesting Service | One year for each plan year in which at least 1,000 hours of pension service or related service is earned | |
| Pension Service | <u>Time Period</u> | <u>Years of Pension Service Earned</u> |
| | 7/1/57 to 6/30/76 | One-quarter of a year for each 250 hours of Covered Employment earned in a Plan Year, to a maximum of one year. |
| | 7/1/76 to 6/30/85 | One-twelfth of a year for each 83 1/3 hours of Covered Employment earned in a Plan Year, to a maximum of one year. |
| | 7/1/85 to 6/30/11 | 1% of a year for each 10 hours of Covered Employment earned in a Plan Year, provided at least 250 hours are earned in the year, with no maximum. |
| | After 6/30/11 | One-quarter of a year for each 250 hours of Covered Employment earned in a Plan Year, with no maximum. |
| Vesting | 100% vesting after five years of Vesting Service or after five years of Pension Service not counting more than one year of Pension Service in any one Plan Year, with one hour of Vesting Service on or after 7/1/1997. | |
| Break Year | Any Plan Year with less than 500 hours of Vesting Service and less than 1/4 of a year of Pension Service. | |
| Break in Service | Five consecutive Break-Years. A non-vested participant who incurs a Break in Service forfeits participation and service. | |
| Benefit Freeze | A benefit freeze will occur if you: <ul style="list-style-type: none"> ➤ Experience two consecutive Plan Years with less than 250 hours of Covered Employment, or ➤ Draw disability benefits | |

Benefit Types and Amounts

Normal Pension:

| | |
|-------------|--|
| Eligibility | Age 65, with five years of Plan participation |
| Amount | An amount payable monthly for each year of Pension Service. The amount is the sum of Pension Service times applicable accrual rate as follows: |

| <u>Pension Service Period</u> | <u>Accrual Rate</u> |
|-------------------------------|---------------------|
| Prior to 7/1/1957 | \$ 6.30 |
| On and after 7/1/1957 | \$72.50 |

Plan Highlights (continued)

Early Pension:

| | |
|-------------|---|
| Eligibility | Age 55 with ten years of Pension Service, counting no more than one year in any one plan year. |
| Amount | Normal Pension reduced 1/4 of 1% for each month prior to Normal Pension Date (1/2 of 1% for any frozen benefit as of 7/1/1997). However, if you have 25 years of Pension Service (counting no more than 1 year in a plan year) the reduction will apply from age 60. |

Disability Pension:

| | |
|-------------|--|
| Eligibility | Under age 65 with 10 years of Pension Service (counting no more than 1 year in a Plan Year) and receiving a social security disability benefit |
| Amount | Normal Pension |

Pre-Pension Surviving Spouse Pension:

| | |
|-------------|--|
| Eligibility | Vested and married for one year at death |
| Amount | 50% of married couple benefit for life of the spouse |

Lump Sum Pre- and Post-Pension Death:

| | |
|-------------|---|
| Eligibility | At least two years of Pension Service |
| Amount | Employer contributions less any pension payments made |

**These highlights contain only a brief outline of the legal Plan Document.
Please read the whole booklet.**