



Qualified
Retirement
Plan

SUMMARY PLAN
DESCRIPTION
FOR EMPLOYEES

The logo features the letters 'Q', 'R', and 'P' in a large, bold, serif font. The 'Q' is positioned at the top left, the 'R' is in the middle, and the 'P' is at the bottom right. The text 'Qualified Retirement Plan' is written in a smaller, black, serif font, with 'Qualified' above 'Retirement' and 'Plan' to the right of 'Retirement'. The logo is set against a white background with a blue border on the right and bottom. A black line curves from the bottom left of the logo, looping around the text below.

Introduction

Your employer has adopted an employee benefit plan designed to help you meet your financial needs during your retirement years.

To become a Participant in the Plan, you must meet the Plan's eligibility requirements. Once you become a Participant, the Plan Administrator will maintain an Individual Account for you. Each Plan Year your account will be adjusted to reflect contributions, gains, losses, etc. The percentage of your account to which you will be entitled when you terminate employment depends on the Plan's vesting schedule. These features are explained further in the following pages.

The actual Plan is a complex legal document that has been written in the manner required by the Internal Revenue Service (IRS) and is referred to as the Basic Plan Document. This document is called a Summary Plan Description (SPD) Booklet and explains and summarizes the important features of the Basic Plan Document. The SPD includes this SPD Booklet along with the General Information Sheet which highlights information unique to the Plan that your employer has adopted. Refer to the top of the General Information Sheet to determine whether your Plan is a profit sharing or money purchase pension plan. As you read the SPD Booklet, you will need to refer to the General Information Sheet to understand how your Plan works. You should consult the Basic Plan Document for technical and detailed Plan provisions. The legal operation of the Plan is controlled by the Basic Plan Document and not this SPD.

The Plan sequence number, which identifies the number of qualified plans the Employer currently maintains or has previously maintained, may be found in the General Information Sheet.

If at any time you have specific questions about the Plan as it applies to you, please bring them to the attention of the Plan Administrator whose address and telephone number appear on the General Information Sheet. You also may examine the Basic Plan Document itself at a reasonable time by making arrangements with the Plan Administrator.

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DEFINITIONS

The following definitions are used in the text of this SPD. These words and phrases are capitalized throughout the SPD for ease of reference.

Beneficiary – the person(s) and/or entity(ies) that will receive all or a specified portion of your Individual Account in the event of your death.

Compensation – the earnings paid to you by your Employer which are taken into account for purposes of the Plan.

Direct Rollover – a way of rolling over an Eligible Rollover Distribution from a qualified plan directly to another qualified plan or to an IRA thereby avoiding federal income tax withholding.

Early Retirement Age – the age specified in the adoption agreement upon attainment of which you may become 100% vested in your Individual Account and may possibly be entitled to receive a distribution.

Eligible Rollover Distribution – any distribution to your credit which does not include the following: any distribution that is one of a series of substantially equal periodic payments; required minimum distributions; the portion of any other distribution that is not includible in gross income; and certain hardship distributions.

Employee – any person employed by the Employer.

Employer – the sole-proprietorship, partnership, or corporation or other entity maintaining this Plan.

Employer Contribution – the amount contributed to the Plan on your behalf by your Employer.

Entry Dates – the dates on which you will enter the Plan upon satisfying the age and service requirements.

Forfeitures – non-vested portions of a Plan Participant's Employer Contributions which are allocated to other plan participants, applied to reduce Employer Contributions, or used toward administrative expenses of the Plan.

General Information Sheet – the completed form outlining the provisions of the Plan selected by your Employer. You should have received a copy of the General Information Sheet along with this SPD Booklet.

Hours of Service – each hour for which you are paid or entitled to payment for the performance of duties for your Employer, unless the adoption agreement defines otherwise.

Individual Account – the contribution account established and maintained for you which is made up of all contributions made by you or on your behalf, adjusted according to any earnings or losses due to market fluctuations.

Key Employee – an Employee who at any time during the current Plan Year or any of the immediately preceding four Plan Years was: an officer of the company with annual compensation exceeding \$45,000 (indexed); one of the 10 Employees with annual compensation exceeding \$30,000 and owning the largest interests in the Employer; a five percent owner of the company; or a one percent owner of the company with annual compensation exceeding \$150,000.

Loan Disclosure – the completed form outlining the loan program, if any, available under your Plan. If your Plan offers a loan program, you should have received a copy of the Loan Disclosure along with this SPD Booklet.

Normal Retirement Age – the age specified in the General Information Sheet, and if no age is specified, the Normal Retirement Age is 59½. Upon attaining the specified age, you will become 100% vested in your Individual Account and may be entitled to distribution.

Participant – an Employee who has met the eligibility requirements and has entered the Plan.

Plan – the specific retirement plan your Employer has set up. The Plan is governed by a legal document containing various technical and detailed provisions. The Plan Administrator has a copy of the Plan document.

Plan Administrator – the Employer unless otherwise designated in the General Information Sheet. The Plan Administrator is responsible for directly administering the Plan.

Plan Year – the 12-consecutive month period upon which the Plan is maintained.

Qualified Joint and Survivor Annuity (QJSA) – a lifetime annuity payment to a Participant who separates from service. When the Participant dies, periodic payments will continue to a surviving spouse in a percentage specified in the General Information Sheet. A Plan Participant may waive the QJSA form of distribution and elect an alternative form of distribution.

Related Employer – an employer that has ownership in common with the Employer establishing this Plan.

Required Beginning Date – the distribution of benefits which is generally required to commence no later than April 1 of the calendar year following the year you attain age 70½ or, if later, April 1 of the calendar year following the year in which you retire. However, if you own more than 5% of your Employer, distributions are required to commence no later than April 1 of the calendar year following the year you attain age 70½.

Taxable Wage Base – the base salary amount, as indexed annually by the Social Security Administration, upon which the Employer's Social Security obligation is determined.

SECTION ONE: EFFECTIVE DATES

In general, your Employer may select the Effective Date of this Plan, if this is a new Plan, or the restatement Effective Date if this is an amendment to an existing Plan. Refer to your General Information Sheet to determine what the Effective Date is.

SECTION TWO: ELIGIBILITY AND PARTICIPATION

Part 1. What are the eligibility requirements of the Plan?

Employees Eligible to Participate

The Plan may require or permit your Employer to exclude certain classifications of Employees from participation. Refer to the General Information Sheet to determine if any Employee classifications have been excluded from participation in your Plan or if you may elect not to participate.

Age and Service Requirements

To be eligible to participate in the Plan, you may be required to reach a certain age and/or complete a certain number of years of service for your Employer. Under some circumstances, you may be given credit for years of service with predecessor employers. The minimum age and service requirements are shown on the General Information Sheet.

Replacement Plan

If this is a restatement of a prior Plan with the same Employer, in which you were a Participant, you will automatically participate.

Part 2. After I meet the eligibility requirements, when do I actually become a Participant in the Plan?

During each Plan Year there are generally at least two Entry Dates upon which you can begin participation. The Plan Entry Dates for your Plan are shown on the General Information Sheet. After you have met the eligibility requirements, you will enter the Plan and thus become a Participant on the applicable Entry Date.

Part 3. Once I am a Plan Participant, what must I do to continue to participate in the Plan?

You will continue to participate in the Plan as long as you do not incur a specified number of breaks in service. A break in service is a 12 consecutive month period during which you fail to work more than the minimum number of hours of service indicated on the General Information Sheet. However, no break in service will occur if the reason you did not work more than the required number of hours was because of certain absences due to birth of a child, pregnancy or adoption of children, military service or other service during a national emergency during which your re-employment under a federal or state law is protected and you do, in fact, return to your employment within the time required by law.

SECTION THREE: CONTRIBUTIONS TO THE PLAN

Part 1. What are the sources of Plan contributions?

All contributions will be Employer Contributions made by your Employer, unless your Employer allows you to make rollover and/or transfer contributions to the Plan. Refer to the General Information Sheet to determine if you can make rollover and/or transfer contributions.

Part 2. How will the amount of the Employer Contribution be determined?

If this is a profit sharing plan, your Employer will decide each Plan Year whether or not to make a contribution based on your Compensation to the Plan unless a more detailed method of determining the amount of an Employer Contribution is specified on the General Information Sheet. Contributions to a profit sharing plan can range from 0% to 15% of Participants' Compensation each year.

If this is a money purchase pension plan, your Employer will contribute the percentage of Compensation or amount specified on the General Information Sheet. Contributions to a money purchase pension plan can range from 0% to 25% of a Participant's Compensation each year.

Part 3. What must I do to share in the Employer Contribution?

To share in the Employer Contribution, you must be a Participant in the Plan. Some plans require that you work a minimum number of hours to share in the Employer Contribution. Refer to the General Information Sheet to determine if this applies in your Plan.

NOTE: If the Employer has established a standardized Plan and you are employed on the last day of the Plan Year, you are not required to work a minimum number of hours to receive an Employer Contribution regardless of whether or not a minimum hours requirement is specified on your General Information Sheet.

A nonstandardized plan may require you to be working for the Employer on the last day of the Plan Year to share in the Employer Contribution. Refer to the General Information Sheet to determine if this requirement applies in your Plan.

Plans may waive hourly and/or last day requirements under certain circumstances such as death, disability, etc. Refer to the General Information Sheet to determine if and when the minimum Hour of Service and/or last day requirements are waived.

If the Plan is top-heavy and an Employer Contribution is made, you may be eligible to receive a portion of the contribution even if you fail to work the required number of Hours of Service as long as you are a Participant and you are employed on the last day of the Plan Year.

Part 4. What portion of the Employer Contribution will be allocated to my Individual Account?

How the Employer Contribution is allocated to your Individual Account depends on the allocation formula selected by your Employer. Refer to the General Information Sheet to determine which of the following formulas will be used.

Pro Rata Allocation

If this Plan allocates contributions on a pro rata basis and a contribution is made, you will receive a pro rata portion of the contribution equal to the ratio of your Compensation to the Compensation of all Participants.

EXAMPLE: Assume you are one of 10 Participants in the Plan and your Compensation is \$30,000. Assume further that the Compensation of all Participants when added together equals \$300,000. The ratio of your Compensation (\$30,000) to that of all Participants (\$300,000) is 1/10. Therefore, 1/10 of the contribution made by your Employer to the Plan will be allocated to your account.

Flat Dollar Allocation

If this Plan allocates contributions on a flat dollar basis, each Participant in the Plan will receive the same contribution dollar amount.

Integrated Allocation

If this Plan is integrated, the contribution your Employer makes will consist of two parts; a base contribution and an excess contribution. The base contribution will be a percentage of your Compensation up to the integration level. The excess contribution will be a percentage of your Compensation above the integration level. The integration level is the taxable wage base for the year unless otherwise specified in the General Information Sheet.

Uniform Points Allocation

If this Plan allocates contributions on a uniform points basis and a contribution is made, you will receive a contribution in the ratio that your points bear to the total points of all Participants. Your points may be determined according to your age, number of years of service or compensations. Refer to the General Information Sheet to determine which applies.

Hours of Service Allocation

If this is a money purchase pension plan, and the Plan allocates contributions on an Hours of Service basis, you will receive a contribution for each Hour of Service you work during the Plan Year. Refer to the General Information Sheet to determine what this amount is.

Government Contract Formula

If this Plan allocates contributions according to a government contract, you will receive a contribution for each Hour of Service of covered employment under a government contract subject to prevailing wage law.

Part 5. What is meant by my Compensation?

The definition of Compensation for Plan purposes can vary for many reasons. For example, federal law may require use of one definition of Compensation for nondiscrimination testing and another definition for contribution allocation purposes.

In general, the amount of your earnings from your Employer taken into account under the Plan is all earnings reported to you on Form W-2. In the event your Compensation exceeds \$150,000 (indexed) per year, only the first \$150,000 will be counted as Compensation under the Plan. This \$150,000 cap will be adjusted periodically by the Internal Revenue Service (IRS) for increases in the cost-of-living. See your Plan Administrator for the current year's limit on Compensation. Refer to the General Information Sheet to determine whether a more specific definition of Compensation is provided under the Plan.

Part 6. Where does the contribution made on my behalf go?

The Employer makes the contribution to a trust fund where all dollars are held for the benefit of the Participants. The Employer must establish and maintain an Individual Account for each Participant. The Individual Account is used to track each Participant's share in the total trust fund.

Part 7. Rollover/Transfer Contributions

Your Plan allows you to make rollover and/or transfer contributions unless your General Information Sheet reflects otherwise.

A. Are rollovers and transfers subject to a vesting schedule?

No. You are always 100% vested in your rollover and/or transfer contributions.

B. When may I withdraw rollover and transfer contributions?

Unless stated otherwise on the General Information Sheet, rollover and transfer contributions will generally be subject to the Plan's provisions regarding the timing of distributions (the provisions described in this Section of this SPD Booklet and the Distribution portion of the General Information Sheet). However, assets transferred from a money purchase pension plan to this Plan may not be distributed before your retirement, death, disability or severance from employment or prior to plan termination.

Part 8. Limitations on Contributions and Allocations

Do any limits apply to the amount that may be allocated to my Individual Account for any Plan Year?

Yes. The amount that may be allocated to your Individual Account for any Plan Year is subject to Internal Revenue Code provisions limiting your allocation amount to the lesser of \$30,000 (indexed) or 25% of your Compensation paid to you by your Employer for a Plan Year. The \$30,000 limit will be adjusted periodically by the Internal Revenue Service (IRS) for increases in the cost-of-living. See your plan administrator for the current year's limit amount.

SECTION FOUR: VESTING AND FORFEITURES

Part 1. When I request my benefits, will I receive the full value of my account(s) established under the Plan?

It depends upon the reason you are receiving the distribution and your vested percentage in your contributions. Your distribution will be the full value of your Individual Account (that is, you will be 100% vested) if you reach Normal Retirement Age, your Employer terminates the Plan or completely discontinues contributions to the Plan. In addition, unless indicated otherwise in the General Information Sheet, your Individual Account will become 100% vested if you die, become disabled, satisfy the Early Retirement Age requirements or attain Normal Retirement Age.

However, if you terminate employment and thus become eligible for a distribution from the Plan, your distribution will be only the vested amount in your Individual Account.

Part 2. How is my vested amount determined?

Your vested amount is determined by multiplying the value of your Individual Account subject to the Plan's vesting schedule by the applicable percentage from the vesting schedule. The vesting schedule determines how rapidly your Individual Account balance becomes nonforfeitable based on years of service.

EXAMPLE: Assume you have \$10,000 in your Individual Account and you terminate employment when you are 40% vested. Your vested amount would be \$4,000 (.40 x \$10,000).

Part 3. Which vesting schedule will be used to determine my vested benefit?

You will become vested according to the vesting schedule(s) selected on the General Information Sheet.

Vesting Schedule for Top-Heavy Plans

A top-heavy plan is one in which more than 60% of the value of the Plan assets is credited to the accounts of certain officers, shareholders and highly paid Participants. These individuals are called Key Employees.

The top-heavy vesting schedule will not apply if the vesting schedule selected by your Employer provides for faster vesting. For example, if the Employer has selected the 100% vesting schedule (under which all Participants are 100% vested at all times) and the Plan becomes top-heavy, that vesting schedule selected by your Employer will remain in effect because it provides for more rapid vesting.

Refer to the General Information Sheet to determine the top-heavy vesting schedule.

Part 4. What years of service are counted for vesting purposes?

All of your years of service with your Employer are counted for the purpose of determining your vested percentage unless otherwise provided on the General Information Sheet. Your Plan may also credit years of service with predecessor Employers.

Part 5. If I am not 100% vested and I receive a distribution after terminating employment, what happens to the dollars I leave in the Plan?

If you are not 100% vested and receive a distribution, the dollars left in the Plan are called Forfeitures. Non-vested dollars are forfeited after the terminated Participant receives a distribution of a vested benefit. Forfeitures may be used by the Employer to pay administrative expenses of the Plan. Refer to the General Information Sheet to determine how remaining Forfeitures (if any) will be used for your Plan.

Part 6. What happens if I return to work after receiving a distribution of my vested benefit?

A former Participant who returns to work for the Employer before incurring five consecutive one-year breaks in service may recapture the forfeited benefit. Generally, your forfeited benefit will be restored immediately by your Employer if you have not incurred five consecutive one-year breaks in service, and if you pay back to the Plan the distribution that you received.

Part 7. What happens if I quit my job and incur a break in service and then return? When do I participate again?

The answer to these questions depends upon whether or not you had a vested interest in contributions at the time you quit and incurred a break in service.

If you had a vested interest

1. You will participate on the first Entry Date coinciding with or following your return to employment.
2. Your vesting years of service accumulated prior to the time you incurred a break in service will be counted in figuring your vested interest.

If you did not have a vested interest

1. Any eligibility years of service occurring before the break in service will be taken into account and you will begin to participate on the first Entry Date coinciding with or following your return to service unless the number of consecutive one-year breaks in service equals or exceeds the greater of five years, or the aggregate number of eligibility years of service preceding the breaks in service. If your period of consecutive breaks in service exceeds your period of prior service, you will be treated as a new Employee and will participate again when you satisfy the Plan's eligibility requirements.
2. Any vesting years of service occurring before the break in service will be taken into account in computing your vested interest under the Plan unless the number of consecutive one-year breaks in service equals or exceeds the greater of five years, or the aggregate number of vesting years of service preceding the breaks in service. For example, if you work for two years, quit without being vested, and then return to employment after a break of less than five years, the Plan will give you vesting credit for the initial two-year period.

SECTION FIVE: DISTRIBUTION OF BENEFITS, CLAIMS PROCEDURE AND LOANS

Part 1. When may I withdraw money from the Plan?

Certain events must occur before you may withdraw money from the Plan. Benefits may be withdrawn if any of the following occur:

- A. Termination of Employment after attaining Normal Retirement Age** – Normal Retirement Age under the Plan is specified on the General Information Sheet.
- B. Termination of Employment after satisfying any Early Retirement Age requirement** – The Early Retirement Age conditions, if any, are specified on the General Information Sheet.
- C. Terminating the Plan by your Employer.**

Part 2. May I take a payout from the Plan under any other circumstances?

Refer to your General Information Sheet to determine if in-service withdrawals are permitted under your Plan. If so, under certain circumstances, you may take a payout of all or a portion of your vested benefits. The amount which you may withdraw may depend upon the length of time during which you have participated in the Plan and the reason for the withdrawal. See your Plan Administrator for further information on in-service withdrawals.

In addition, refer to the Distribution Section of your General Information Sheet for additional circumstances, if any, under which you may take distributions.

Part 3. How will my benefits be paid to me?

- A.** Payments from the Plan that are Eligible Rollover Distributions may be taken in two ways. You may have all or any portion of your Eligible Rollover Distribution either (1) paid in a Direct Rollover to a Traditional Individual Retirement Account (IRA) or another qualifying employer plan or (2) paid to you. If you choose to have your Plan benefits paid to you, you will receive only 80% of the payment, because the Plan Administrator is required to withhold 20% of the payment and send it to the IRS as income tax withholding to be credited against your taxes.

Contained within this SPD Booklet is a Qualified Retirement Plan Distribution Notice. This notice contains information about your options at the time of distribution. This information will, among other things, define what an Eligible Rollover Distribution is.

- B.** If your vested Individual Account (i.e., the amount of money in the Plan you are entitled to) is no more than \$5,000, your benefits will be paid, either directly to you or as a Direct Rollover to a Traditional IRA, in a single lump sum payment. If this amount does not qualify as an Eligible Rollover Distribution or the amount is \$1,000 or less your benefits will be paid directly to you. If the amount exceeds \$1,000 and is an Eligible Rollover Distribution and you do not instruct the Plan Administrator otherwise, your benefits will be directly rolled into a Traditional IRA, unless the Adoption Agreement specifies otherwise. The Plan Administrator will select an IRA trustee, custodian or issuer that is unrelated to the Plan, establish the IRA with the trustee and make the initial investment choices for the account.
- C.** If your Plan is a profit sharing plan subject to the Retirement Equity Act (REA) Safe Harbor provisions, payouts of your benefits under the Plan will be made in a form other than an annuity. Refer to the General Information Sheet to determine if your Plan is subject to the REA Safe Harbor provisions.
- D.** If your Plan is not subject to the REA Safe Harbor provisions and your vested Individual Account balance is more than \$5,000, your payouts will be in the form of an annuity, unless the annuity option is waived. An annuity will provide you with a series of periodic payments, usually monthly. The annuity must be purchased from an insurance company. The size of the payments you receive from the annuity will depend upon many factors including the value of your vested Individual Account balance.
 - i.** If you are married, the annuity will provide monthly payments for as long as you or your spouse live. This type of annuity is called a Qualified Joint and Survivor Annuity. If you die before your spouse, the monthly payments to your spouse will be a percentage of the payments you had been receiving before your death. Refer to the General Information Sheet to determine the survivor annuity percentage.

- ii. If you are not married, the type of annuity you will receive will provide you with monthly payments for as long as you live.
- iii. If you do not want an annuity payout, you may choose other types of payments. To waive the annuity option, you must fill out and sign a waiver form. If you are married, your spouse must consent to and sign the waiver form in the presence of a Notary Public. You and your spouse may sign the waiver form any time within 90 days of the start of your payments.

EXAMPLE: Bill wants to start receiving money on March 31, 2001. He and his spouse may sign the waiver form any time from January 1 through March 31, 2001. Bill may now take his money in another form of payment, such as a single lump sum payment.

- E. Contributions made to the Plan by you or on your behalf may be used to purchase units in various investment funds. The value of these funds can change daily.

Because the value of your units can change daily, the value shown on your statement(s) may be different than the actual amount you receive for a payout.

Part 4. Once I become eligible to receive benefits, when will they be distributed to me?

If you terminate employment and the value of your Individual Account is no more than \$5,000, the Plan Administrator will direct that your benefits be paid as soon as administratively feasible after you become eligible to receive them.

If the value of your Individual Account is more than \$5,000, your benefits will not be paid until you submit a written request to the Plan Administrator for payment. The Plan Administrator will provide you with the proper request forms. Once you have returned the completed request to the Plan Administrator, payment will be made as soon as administratively practicable after the Plan Administrator received your request.

Part 5. Even if I am eligible to receive benefits, must I have my benefit distributed from the Plan?

If the value of your Individual Account exceeds \$5,000, your benefit will not be distributed until you request payment from the Plan Administrator. Your benefit could be left in the Plan. However, you must begin taking required minimum distributions at age 70½. If you are not more than a five-percent owner, the Plan will allow you to delay taking required minimum distributions until you retire, as explained in the next Section of this SPD Booklet.

Part 6. What are Required Minimum Distributions?

The tax laws and regulations require you to start taking minimum distributions from the Plan by April 1 of the year following the year in which you turn 70½ years of age if you are considered to own more than five percent of your Employer. If you own five percent or less of your Employer you must begin taking minimum distributions from the Plan by April 1 of the year following the year you turn 70½ years of age, or, if later, April 1 of the year following the year in which you retire. Minimum distributions must continue every year thereafter and must be taken by December 31. In general, the amount of the annual minimum distribution is determined by dividing the balance in your Individual Account by a life expectancy factor.

Part 7. Do any restrictions or penalties apply on distributions?

Yes. If you receive a distribution before reaching age 59½, you must pay an additional 10% penalty tax on dollars included in income. There are, however, exceptions to the 10% early distribution penalty. Your tax advisor can assist you in determining if one of the exceptions applies to your distribution.

Part 8. What happens to my benefits if I die?

- A. Your Beneficiary will receive the total value of your Individual Account when you die. If you are married, your spouse will automatically be your Beneficiary. To choose another Beneficiary, you must sign a written form listing a nonspouse Beneficiary. Your spouse must give written consent to this in the presence of a Notary Public.

NOTE: Contact your Plan Administrator if you wish to choose a nonspouse Beneficiary.

- B. If the value of your Individual Account is no more than \$5,000, your nonspouse Beneficiary will receive a lump sum payment of the entire amount. If your beneficiary is your spouse or otherwise qualifies as a recipient, an Eligible Rollover Distribution that exceeds \$1,000 but does not exceed \$5,000, will be directly

rolled into a Traditional IRA unless the Adoption Agreement specifies otherwise, or, you direct the Plan Administrator otherwise.

- C. If your Plan is a profit sharing plan and is subject to the Retirement Equity Act (REA) Safe Harbor provisions and the value of your Individual Account is greater than \$5,000, your Beneficiary will receive a payout(s) in one of the following forms of distribution: lump sum; installment payments; or applied to purchase an annuity contract. Refer to the General Information Sheet to determine if any of the preceding forms are unavailable.
- D. If the value of your Individual Account is greater than \$5,000 and your Plan is not subject to the Retirement Equity Act (REA) Safe Harbor provisions, your Beneficiary will get the money in periodic payments from an insurance company unless a special form is signed. These periodic payments will usually be made on a monthly basis for as long as your Beneficiary lives.

EXAMPLE: Clarence, age 38, signs the waiver form. Mildred, his wife, signs the waiver form in the presence of a Notary Public. Clarence dies two years later. Mildred now has a choice of payments. She can, for example, take all the money in a single lump sum and put it into her Traditional IRA.

If your beneficiary is not your spouse and you want to give your Beneficiary a choice as to how he or she wants to receive the money, you must sign a special form. This form must also be signed by your spouse in the presence of a Notary Public. If you are under age 35 when you sign this form, you must sign a new form once you reach age 35.

NOTE: Contact your Plan Administrator if you wish to preserve the option of taking payouts in a form other than an annuity.

Part 9. Are there any circumstances under which I may lose, be denied, or have anticipated benefits reduced under the Plan?

Loss, denial or reduction of anticipated benefits may occur if you terminate employment before becoming fully vested or if all or a portion of your benefit is set aside for an alternate payee under a qualified domestic relations order (QDRO). (Participants and beneficiaries may obtain without charge, a copy of a description of the Plan's procedures governing QDRO determinations from the Plan Administrator.) You may also lose your benefit if the Plan cannot locate you when a benefit becomes payable to you.

Part 10. Do I or does my Beneficiary have to do anything to start receiving benefits when I retire or die?

Yes. You, or if you die, your Beneficiary, must file a written request with the Plan Administrator.

Part 11. What should I do if I do not receive a benefit to which I believe I am entitled to?

You should file a claim with the Plan Administrator.

Part 12. How do I file a claim?

You may claim a benefit to which you think you are entitled by filing a written request with the Plan Administrator. The claim must set forth the reasons you believe you are eligible to receive benefits and authorize the Plan Administrator to conduct such examinations and take such steps as may be necessary to evaluate the claim.

Part 13. What if my claim is denied?

- A. If your claim is denied, the Plan Administrator will provide you or your Beneficiary with a written notice of the denial within 90 days of the date your claim was filed. This notice will give you the specific reasons for the denial, the specific provisions of the Plan upon which the denial is based, and an explanation of the procedures for appeal.
- B. In the case of a claim for disability benefits, if the Plan Administrator is making a determination of whether you are disabled as defined in the plan, you will be notified of an adverse benefit determination within a reasonable period of time, but not later than 45 days after receipt of the claim by the Plan. This time period may be extended by the Plan for up to 30 days (called the first 30-day extension period), provided that the Plan Administrator both determines that such an extension is necessary due to matters beyond the control of the Plan and notifies you, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan expects to render a decision.

If, prior to the end of the first 30-day extension period, the Plan Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within the first 30-day extension period, the period for making the determination may be extended for up to an additional 30 days, provided that the Plan Administrator notifies you, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to render a decision. The notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and you shall be afforded at least 45 days within which to provide the specified information.

The period of time within which a benefit determination is required to be made shall begin at the time a claim is filed in accordance with the reasonable procedures of a Plan, without regard to whether all the information necessary to make a benefit determination accompanies the filing. In the event that a period of time is extended due to your failure to submit information necessary to decide a claim, the period for making the benefit determination shall be tolled from the date on which the notification of the extension is sent to you until the date on which you respond to the request for additional information.

- C. The Plan Administrator shall provide you with written or electronic notification of any adverse benefit determination, and the notification shall set forth the following:
- i. The specific reason or reasons for the adverse determination;
 - ii. Reference to the specific Plan provisions on which the determination is based;
 - iii. A description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is necessary;
 - iv. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under §502(a) of the Act following an adverse benefit determination on review;
 - v. In the case of a Plan providing disability benefits,
If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to you upon request.

If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request.

Part 14. May I appeal the decision of the Plan Administrator?

- A. You or your Beneficiary will have 60 days from receipt of the notice of denial in which to make written application for review by the Plan Administrator. You may request that the review be in the nature of a hearing. You may be represented by an attorney if you so desire. \

However, in the case of a claim for disability benefits, if the Plan Administrator is making a determination of whether you are disabled as defined in the Plan, you will be given at least 180 days following receipt of notification of an adverse benefit determination within which to make written application for review by the Plan Administrator.

- B. You may submit written comments, documents, records, and other information relating to the claim for benefits;
- C. You will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits.

- D.** Your claim for review will take into account all comments, documents, records, and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
- E.** If the claim is for disability benefits:
- i.** Your claim will be reviewed in a manner that does not afford deference to the initial adverse benefit determination and will be conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual;
 - ii.** In deciding an appeal of any adverse benefit determination that is based in whole or in part on a medical judgment, including determinations with regard to whether a particular treatment, drug, or other item is experimental, investigational, or not medically necessary or appropriate, the appropriate named fiduciary shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment;
 - iii.** The Plan Administrator will provide the identification of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination;
 - iv.** The health care professional engaged for purposes of a consultation shall be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.
 - v.** You will be notified of the Plan's benefit determination on review within a reasonable period of time, but not later than 45 days after receipt of your request for review by the Plan, unless the Plan Administrator determines that special circumstances (such as the need to hold a hearing, if the Plan's procedures provide for a hearing) require an extension of time for processing the claim. If the Plan Administrator determines that an extension of time for processing is required, written notice of the extension shall be furnished to you prior to the termination of the initial 45-day period. In no event shall such extension exceed a period of 45 days from the end of the initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review.
 - vi.** In the case of a multiemployer Plan with a committee or board of trustees designated as the appropriate named fiduciary that holds regularly scheduled meetings at least quarterly, the appropriate named fiduciary shall make a benefit determination no later than the date of the meeting of the committee or board that immediately follows the Plan's receipt of a request for review, unless the request for review is filed within 30 days preceding the date of such meeting. In such case, a benefit determination may be made by no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing, if the Plan's procedures provide for a hearing) require a further extension of time for processing, a benefit determination shall be rendered not later than the third meeting of the committee or board following the Plan's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall notify you in writing of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan Administrator shall notify you, of the benefit determination as soon as possible, but not later than 5 days after the benefit determination is made.
- F.** The Plan Administrator shall provide you with written or electronic notification of your claim review, and such notification shall include:
- i.** A statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits;
 - ii.** A statement describing any voluntary appeal procedures offered by the Plan, your right to obtain the information about such procedures, and a statement of the your right to bring an action under §502(a) of ERISA; and

- iii. If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other similar criterion will be provided free of charge to you upon request;
- iv. If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to your medical circumstances, or a statement that such explanation will be provided free of charge upon request; and
- v. The following statement, “You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor Office and your State insurance regulatory agency.”

Part 15. May I borrow money from the Plan?

Refer to the General Information Sheet to determine if the Plan permits loans to Participants. If so, under certain circumstances you are eligible to borrow a portion of your vested Individual Account. If loans are available under your Plan, refer to the Loan Disclosure which you received with this SPD Booklet for more information about your loan program.

SECTION SIX: DEFINITIONS

Unless modified in the Definitions Section of the General Information Sheet, words and phrases used in the Plan with initial capital letters shall, for the purposes of this Plan, have the meanings set forth in the section in the beginning of this SPD Booklet titled “Definitions.”

SECTION SEVEN: MISCELLANEOUS

Part 1. May I direct the investment of the assets in my Individual Account?

Refer to the General Information Sheet to determine if your Plan allows self-direction of contributions. If this Plan permits self-direction, the Plan Administrator will establish the rules and procedures which will apply. The Plan Administrator will establish uniform and nondiscriminatory policies describing how and when you may provide investment directions.

Your Employer will notify you if your Plan is intended to satisfy the requirements of Section 404(c) of the Employee Retirement Income Security Act (ERISA). If you are notified of this intent, your Employer will provide you the opportunity to decide how your Individual Account is invested, enabling you to choose investments that fit your personal needs. Your Employer and other people in charge of the Plan would not be responsible for the investment performance of your Individual Account which results from your investment instructions.

Part 2. Who is responsible for the daily operations of the Plan?

Your Employer is responsible for the day-to-day administration and management of the Plan unless the General Information Sheet indicates otherwise. To insure efficient and sound operation and management of the Plan, your Employer has the discretionary authority to appoint other persons as may be necessary to act on its behalf or assist in performing these responsibilities.

Part 3. Who pays for the administrative expenses related to the Plan?

All reasonable expenses of administration, but not limited to, those involved in retaining necessary professional assistance may be paid from the assets of the Plan. Alternatively, the Employer may, in its discretion, pay any or all of these expenses.

Part 4. Does the Employer have the authority to change provisions within the Plan?

Yes, the Employer, under certain circumstances, has the authority to amend the Plan to change or eliminate provisions. The Employer may not, however, reduce accrued or protected benefits under the Plan. See your Plan Administrator for rules and restrictions that apply.

Part 5. What happens if the Plan is terminated?

The Employer expects to continue the Plan indefinitely. However, the Employer may terminate the Plan at any time by appropriate action of its managing body. In the unlikely event the Employer must terminate the Plan, you

will become 100% vested in the aggregate value of your Individual Account regardless of whether or not your vesting years of service are sufficient to make you 100% vested under the vesting schedule(s).

If the Plan terminates, benefits are not insured by the Pension Benefit Guaranty Corporation (PBGC). Under the law, PBGC insurance does not cover the type of plans called defined contribution plans. This Plan is a defined contribution plan and, therefore, is not covered.

SECTION EIGHT: RIGHTS UNDER ERISA

As a Participant in this Plan, 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 do the following.

Receive Information About Your Plan and Benefits

1. Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all Plan documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.
2. Obtain, upon request to the Plan Administrator, copies of documents governing the operations of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description (SPD). The Plan Administrator may charge a reasonable fee for the copies.
3. Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this Summary Annual Report.
4. Obtain, once a year, a statement of the total pension benefits accrued and the nonforfeitable (vested) pension benefits (if any) or the earliest date on which benefits will become nonforfeitable (vested). The Plan may require a written request for this statement, but it must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries. No one, including your Employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. Under ERISA, there are steps you may take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the 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 Plan Administrator 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 Plan Administrator. 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. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's 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 the costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if the court finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest area office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Pension and Welfare Benefits Administration.

Further, if this Plan is maintained by more than one employer, you may obtain a complete list of all such employers by making a written request to the Plan Administrator.

