

Explanation of Optional Forms

To find your full retirement age, visit the Social Security Administration's web site at:

<http://www.ssa.gov/retire2/retirechart.htm>

Straight life annuity (no option elected)

This is the base retirement benefit payment. Benefits will be paid under this form if no other option is elected. Benefits are payable for the life of the participant. No further payments are made following the participant's death.

Option A - 120 Payments Certain and Life

A decreased retirement benefit payable for life with the first one hundred and twenty (120) payments guaranteed. Any guaranteed payments due after the death of the retired participant will be payable to his/her designated beneficiary who survives the retired participant, if any, or to the estate of the retired participant if there is no surviving designated beneficiary.

Option B - Joint and Survivor 100%

A decreased retirement benefit payable to the retired participant for life. Benefits are payable after the death of the retired participant to his/her surviving beneficiary for life at the same amount as that payable to the retired participant.

Option C - Joint and Survivor 50%

A decreased retirement benefit payable to the retired participant for life. Benefits are payable after the death of the retired participant to his/her surviving beneficiary for life at fifty (50) percent of the amount payable to the retired participant.

Option D - Modified Joint and Survivor 100%

A decreased retirement benefit payable to the retired participant for life. Benefits are payable after the death of the retired participant to his/her surviving beneficiary for life at the same amount as that payable to the retired participant.

In the event the designated beneficiary dies before the retired participant, the benefit payable to the retired participant after death of the designated beneficiary will be equal to the base retirement benefit that would have been payable had the participant not elected an option.

Option E - Modified Joint and Survivor 50%

A decreased retirement benefit payable to the retired participant for life. Benefits are payable after the death of the retired participant to his/her surviving beneficiary for life at fifty (50) percent of the amount payable to the retired participant.

In the event such designated beneficiary dies before the retired participant, the benefit payable to the retired participant after death of the designated beneficiary will be equal to the base retirement benefit that would have been payable had the participant not elected an option.

The following provision is also in effect for Option B, C, D and E:

In the event of a divorce of a participant who retired under an optional retirement plan where the spouse is the designated beneficiary, the beneficiary may be cancelled upon the written request of the participant and proper documentation which shall include the final decree or marital dissolution agreement of the parties; provided that such cancellation is not in conflict with the decree or marital dissolution agreement. The retirement allowance payable to the retiree after the cancellation of the designated beneficiary shall not be affected by such cancellation.