

PENSION OPTION DESCRIPTIONS

Single Lump Sum Payment <i>PLEASE NOTE THAT THIS IS A LIMITED TIME OFFER, THIS OPTION WILL EXPIRE ON SEPTEMBER 27, 2024.</i>	This option will pay your entire benefit from the Plan as a single lump sum. No monthly benefits will be paid to you at a later date and no benefits will be paid to your beneficiary following your death. If you are married, you must get your spouse's written consent and have the consent form notarized to elect this option.
Single Life Annuity	This option will pay you a monthly benefit for your life with no survivor benefit. If you are married on the date your benefits commence, you must get your spouse's written consent and have the consent form notarized to elect this option. This is the default payment option if you are not married on the date your benefits commence.
Immediate Joint and 100% Survivor Annuity	This option will pay you a reduced monthly benefit for your life and then a benefit to designated beneficiary for the remainder of his or her life equal to 100% of the benefit paid to you. If you are married and designate someone other than your spouse as your beneficiary, you must get your spouse's written consent and have the consent form notarized to elect this option.
Immediate Joint and 75% Survivor Annuity	This option will pay you a reduced monthly benefit for your life and then a benefit to your beneficiary for the remainder of his or her life equal to 75% of the benefit paid to you. If you are married and designate someone other than your spouse as your beneficiary, you must get your spouse's written consent and have the consent form notarized to elect this option.
Immediate Joint and 66-2/3% Survivor Annuity	This option will pay you a reduced monthly benefit for your life and then a benefit to your beneficiary for the remainder of his or her life equal to 66-2/3% of the benefit paid to you. If you are married and designate someone other than your spouse as your beneficiary, you must get your spouse's written consent and have the consent form notarized to elect this option.
Immediate Joint and 50% Survivor Annuity	This option will pay you a reduced monthly benefit for your life and then a benefit to your beneficiary for the remainder of his or her life equal to 50% of the benefit paid to you. If you are married and designate someone other than your spouse as your beneficiary, you must get your spouse's written consent and have the consent form notarized to elect this option. This is the default payment option if you are married on the date your benefits commence.

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Please note that on the following "Years" Certain Options, these payments will only be paid to your beneficiary in the event of your death. Should you live past the "Years" Certain, your beneficiary will be removed and you will continue with this payment for the remainder of your life.

<u>5 Years Certain and Life Annuity (60 Monthly Payments)</u>	This option will pay you a monthly benefit for your life. If you die within 5 years, the remaining payments would be made to your beneficiary. If you are married on the date your benefits commence, you must get your spouse's written consent and have the consent form notarized to elect this option.
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<u>10 Years Certain and Life Annuity (120 Monthly Payments)</u>	This option will pay you a monthly benefit for your life. If you die within 10 years, the remaining payments would be made to your beneficiary. If you are married on the date your benefits commence, you must get your spouse's written consent and have the consent form notarized to elect this option.
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<u>15 Years Certain and Life Annuity (180 Monthly Payments)</u>	This option will pay you a monthly benefit for your life. If you die within 15 years, the remaining payments would be made to your beneficiary. If you are married on the date your benefits commence, you must get your spouse's written consent and have the consent form notarized to elect this option.
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<u>20 Years Certain and Life Annuity (240 Monthly Payments)</u>	This option will pay you a monthly benefit for your life. If you die within 20 years, the remaining payments would be made to your beneficiary. If you are married on the date your benefits commence, you must get your spouse's written consent and have the consent form notarized to elect this option.
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