Summary Plan Description

Mayo Clinic Health System – Fairmont
Money Purchase Pension Plan

January 1, 2015

Frozen as of 1/1/2015
HOW TO USE THIS DOCUMENT

The Table of Contents beginning on page 4 provides an overview of the detailed information in the plan. For a quick link, place your cursor on the page number and left click with your mouse — this action takes you to the details of the topic selected.

Throughout the document you will see words that are underlined and in color. These underlined words are called hyperlinks. When you left click on the underlined word it will take you to a location in the document that provides more detailed information on the word or words underlined. Throughout this document, italicized names of sections link to the applicable section.
INTRODUCTION

We all look forward to retirement . . . a time when we can relax and do some of those things that we have been postponing. To help provide financial security during your retirement years, your employer provides a pension plan that is an important part of your employee benefits package.

The tax deferred annuity plan referred to in this Summary Plan Description (SPD) is the Code Section 403(b) tax deferred annuity plan maintained by your employer.

This summary contains a general description of the principal provisions of the plan as in effect on January 1, 2014. The plan document as adopted by your employer is the only legally governing instrument. This summary is not a part of the plan and does not modify it or serve as an agreed interpretation of any provision of the plan. The summary explains some of the usual circumstances applicable to many of the participants and employees, but does not cover unusual circumstances.

You should not rely on this SPD as creating any legal rights. Any rights that you may have under the plan are created solely by the written plan document which the employer has adopted and which you may examine upon request. This SPD is only a summary and any differences between this summary and the plan document will be decided in favor of the plan document and not by this summary.
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ELIGIBILITY AND PARTICIPATION

Who is Eligible

The Plan was frozen to new participants as of 01/01/2015.
You must be an eligible union employee of Mayo Clinic Health System – Fairmont to participate in this plan. Eligible employees must then complete one year of service and attain age 21 to participate in the plan.

If you have dual status, you are only eligible to participate in this plan if your primary job is in a union position.

To complete a year of service, you must be credited with 1,000 hours of service during a 12-month measuring period. The first 12-month measuring period is the 12-month period beginning with your date of hire. However, if you do not complete 1,000 hours of service during that first 12-month period, the 12-month measuring period switches to the plan year (January 1 through December 31). If you are credited with 1,000 hours of service in both the initial measuring period and the first plan year that begins prior to the first anniversary of your initial measuring period, you will be credited with two years of service for purposes of eligibility.

You will begin to participate on the entry date coinciding with or immediately following the date you meet the above requirements if you are employed by the employer on that entry date. The entry dates are January 1 and July 1. Once you become a participant, you remain a participant until all of your benefits have been paid.

EXAMPLE: John is age 21 and was hired on January 15, 2010. If he works 1,000 hours in his first year, he will enter the plan on July 1, 2011.

Jane, who was born on September 1, 1989, was hired on July 1, 2008, when she was age 18. If Jane works 1,000 hours in her first year, she will enter the plan on January 1, 2011, after she attains age 21.

Breaks in Service

If you work fewer than 501 hours of service during a 12-month measuring period, you will have a break in service. If you have at least five consecutive breaks in service before you have any vested interest in your account, your years of service before the break will not be counted for purposes of determining your eligibility to participate and you must again complete one year of service to participate. Your service may not be considered broken if you are absent for military service and return to the employer within 90 days of your discharge from active duty. For purposes of determining whether you have a break in service, you will receive credit for hours of service in connection with a maternity or paternity leave (including a leave following the adoption of a child) or a family medical leave under applicable federal and state laws as though you had not taken a leave.

“Hour of service” has a particular meaning in the plan. An hour of service is each hour for which you are paid, or entitled to be paid, including a period of time when you perform no duties due to vacation, holidays, illness, incapacity (including disability), lay-off, jury duty, military duty, or leave of absence.

- Effective January 1, 1996, hours of service that would have been performed, but were not due to low patient census, shall be counted as hours of service under this plan.
- Effective March 18, 2002, hours of service performed by Mayo Clinic Health System – Fairmont shall be counted as hours of service performed for the employer.
Change in Employee Classification

If you become ineligible to participate in the plan because you are no longer a member of the eligible class of employees, you will become an ineligible participant and no further employer contributions will be made on your behalf. Your individual account will continue to share in the gains, losses, income and expenses of the plan until distributed pursuant to the plan at your retirement, termination of employment, death or upon termination of the plan. You will be eligible to participate immediately in the plan upon your return to the eligible class of employees.

If you are not a member of the eligible class of employees and you become a member of such eligible class, you will be eligible to participate in the plan immediately if you have satisfied the age and service requirement for eligibility and would have previously become a participant in the plan had you been in the eligible class of employees.

Vesting in Your Benefits

All participants became 100% vested in their matching Plan accounts as of the end of the day 12/31/2014. Your rollover contributions (and earnings) are always 100% vested (owned by you). If you terminate employment, you will not lose or forfeit these amounts. The employer’s contributions (and earnings on such contributions), on the other hand, are not fully vested at all times.

If you enter the plan on or after January 1, 2001, or complete one hour of service after January 1, 2001, you will vest in the employer contributions made to your account in the percentage corresponding to your years of service, as follows:

<table>
<thead>
<tr>
<th>Your Completed Years of Service</th>
<th>Percent Vested</th>
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<tbody>
<tr>
<td>Less than 2</td>
<td>0%</td>
</tr>
<tr>
<td>2 but less than 3</td>
<td>20%</td>
</tr>
<tr>
<td>3 but less than 4</td>
<td>40%</td>
</tr>
<tr>
<td>4 but less than 5</td>
<td>60%</td>
</tr>
<tr>
<td>5 but less than 6</td>
<td>80%</td>
</tr>
<tr>
<td>6 or more</td>
<td>100%</td>
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</table>

All of your years of service not disregarded in (a) or (b) below will be counted to determine your vesting percentage.

(a) If you are 0% vested and have five or more consecutive breaks in service, your prior years of service will not be counted to determine your vesting percentage of your employer-derived account balance accruing either before or after the five or more consecutive breaks in service, unless your prior years of service equal or exceed the number of consecutive breaks in service.

(b) If you are partially vested and have five or more consecutive breaks in service, all years of service after such breaks in service will be disregarded for the purpose of vesting your employer-derived account balance that accrued before such breaks in service. However, such prior years of service will be counted to determine the vesting percentage of your employer-derived account balance accruing after such breaks in service.

If your termination of employment is because of your early retirement, you will be 100% vested. However, if you terminate employment prior to your early retirement, you will be vested pursuant to the vesting schedule set forth above.

If your termination of employment is a result of your death, you will be vested pursuant to the vesting schedule set forth above. During the plan year of your death, you will be credited with a year of service, regardless of whether 1,000 hours of service have been completed.

If you become disabled, you will become 100% vested in your individual participant account.
You will be 100% vested upon your attainment of the normal retirement age. However, if you terminate employment prior to your normal retirement age, you will be vested pursuant to the vesting schedule set forth above.

"Year of service": A “year of service” for vesting is a plan year in which you complete at least 1,000 hours of service with the employer, whether or not you are a participant in the plan. Your hours of service are determined for vesting in the same manner as they are determined for participation. However, certain years are excluded for vesting service.

If you leave employment with the employer and are subsequently re-employed, special break in service rules apply. These rules will be reviewed with you if a break in service occurs.

"Break in service": A “break in service” is a plan year during which you do not complete at least 501 hours of service. “Five consecutive breaks in service” means five consecutive plan years within each of which you fail to complete 501 hours of service. Your service will not be considered broken if you are absent for military service and return to the employer within 90 days of your discharge. Special rules apply in the case of a maternity or paternity leave or a family medical leave under applicable federal and state laws. You will receive credit for hours of service during your leave as though you had not taken a leave, but only up to 501 hours of service. If your maternity, paternity or family medical leave spans two plan years, the hours of service will be credited to the second plan year if you have 501 hours of service in the first plan year.

The Plan Administrator can provide you with additional information on this complicated area of the plan.

Forfeiture of Non-Vested Contributions

A forfeiture occurs when you terminate employment and all or part of your employer contributions (and earnings) are not vested. The non-vested portion is forfeited immediately if you either (i) have no vested interest upon termination of employment, or (ii) you receive a distribution of your entire vested interest when you terminate employment. However, if you do not receive a distribution of your entire vested interest and continue to have vested amounts remaining in the plan attributable to employer contributions, you will not forfeit the non-vested portion of your account until you incur five consecutive breaks in service.

If you are rehired by the employer before you incur five consecutive breaks in service and you previously forfeited the non-vested portion of your accounts, the forfeited amounts will be restored to your accounts under certain conditions. If you had no vested interest in your accounts when you terminated employment, the non-vested portion will be restored to your accounts if you are re-employed before you incur five consecutive breaks in service. If you received a distribution of your entire vested interest and you repay the distributed amount of your employer Contribution Account before the earlier of (i) the date you incur five consecutive breaks in service following the distribution, and (ii) the fifth anniversary of your reemployment, the non-vested portion of your account will be restored.

EXAMPLE: John terminates employment and receives a distribution of $5,200, which is his entire vested interest (see Vesting in Your Benefits). If John is re-employed three years later and immediately pays to the plan an amount equal to the value of his entire employer Contribution Account that was distributed to him, the $800 in which John was not vested will be restored to his account.

If John terminates employment and receives a distribution of his entire vested interest as described above and is re-employed seven years later, he will not be permitted to repay the amount that was distributable to him because he has incurred five consecutive breaks in service. As a result, the $800 in which John was
not vested will not be restored to his account.

If a forfeiture occurs, the forfeiture may be used to reduce future contributions by the employer or to offset administrative expenses of the plan.
HOW THE PLAN WORKS

Mayo Clinic Health System – Fairmont sponsors the plan. To be eligible to participate in the plan, you must be a union employee of Mayo Clinic Health System – Fairmont (referred to as the “employer” throughout this booklet).

An eligible employee who has completed one year of service and has attained age 21 will begin to participate on the January 1 or July 1 coinciding with or immediately following completion of such requirements.

Plan Trustee

The plan’s assets are held in the Mayo Clinic Health System – Fairmont Money Purchase Pension Trust under an agreement with the trustee, Fidelity Management Trust Company. The trustee’s address is 82 Devonshire Street, Boston, Massachusetts 02109.

Contributions

The Plan was frozen as of 01/01/2015, therefore no contributions shall be made after 12/31/2014. This plan is a money purchase pension plan. The employer’s contribution for each plan year is set forth in the plan documents. Employees may also make elective contributions and contribute certain amounts received as distributions from other qualified retirement plans and certain IRAs, which are referred to as rollover contributions.

Federal tax laws restrict the annual addition that may be set aside for your retirement each plan year. The “annual addition” is the total of employer contributions, 401(k) contributions, employee contributions and forfeitures credited to your accounts in this and all other plans (if any) maintained by employer. The annual addition does not include rollover contributions or earnings on contributions. The annual addition cannot exceed the lesser of 100% of your Code Section 415 compensation for the plan year or a certain dollar amount ($52,000 in 2014).

In addition, if you are a highly compensated employee (generally owners or individuals receiving wages in excess of certain amounts established by law), a distribution of amounts attributable to certain excess contributions may be required to comply with the law. The Plan Administrator will inform you if such a distribution is required.

“Code Section 415 compensation” means 415 Safe Harbor Compensation which is defined as your earned income, wages, salaries, fees for professional services, and other amounts you receive, whether or not the amount is paid in cash, for personal services actually rendered in the course of your employment with your employer, to the extent these amounts are includible in your gross income. Compensation includes, but is not limited to, commissions paid, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, and reimbursements or other expense allowances.

Compensation also includes contributions made pursuant to a salary reduction agreement that are not includible in your gross income under Internal Revenue Code Sections 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 403(b), or 457. A salary reduction agreement is an arrangement in which you direct your employer to withhold elective deferral contributions from your salary.

For your first year of participation in the plan, your compensation will be recognized as of the date you became a participant.

Compensation will include post-severance regular pay (such as regular pay, holiday pay, and other similar compensation) and post-severance payments of unused accrued bona fide sick leave, vacation, or other leave. These forms of compensation are included if they are both:
(A) paid to you by the later of:
   (i) 2½ months after the date you sever your employment; or
   (ii) December 31 of the calendar year that you sever your employment; and
(B) would have been paid to you if you had continued employment with your employer.

Compensation will also include any differential wage payments your employer may pay while you are performing qualified military service.

The annual compensation taken into account for determining all benefits provided under the plan for any plan year will not exceed a dollar limitation established by the IRS, which is $260,000 in 2014. (This limitation may be adjusted from time to time by the IRS.)

### Employer Contributions

The Plan was frozen as of 01/01/2015, therefore no contributions shall be made after 12/31/2014.

If you authorize your employer to make an elective deferral on your behalf under the Tax-Deferred Annuity Plan equal to 2% of your compensation, your employer will make a contribution to this plan equal to 4% of your compensation.

Employer contributions will be made for each plan year in which you complete 1,000 hours of service. However, in the plan year of your death, retirement, or disability, you will receive a contribution regardless of whether 1,000 hours of service have been completed.

Matching contributions will be determined on a payroll period basis.

**EXAMPLE:** If your compensation for the payroll period is $1,500 and you elect to make an elective deferral under the tax deferred annuity plan equal to 2% of your compensation, your employer will make a matching contribution under this plan equal to $60.

<table>
<thead>
<tr>
<th>STEP ONE:</th>
<th>$1,500 x 2% = $30</th>
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<tbody>
<tr>
<td>This is your elective deferral under the tax deferred annuity plan for the payroll period.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>STEP TWO:</th>
<th>$1,500 x 4% = $60</th>
</tr>
</thead>
<tbody>
<tr>
<td>This is your employer’s matching contribution under this plan for the payroll period.</td>
<td></td>
</tr>
</tbody>
</table>

### Rollover Contributions

The plan will accept the following rollovers:

- Participant Rollovers (eligible rollover distribution that you receive and roll over):
  - Rollovers from a qualified retirement plan described in Code Section 401(a) or 403(a), excluding after-tax employee contributions.
  - Rollovers from a tax deferred annuity contract described in Code Section 403(b), excluding after-tax employee contributions.
  - Rollovers from an eligible deferred compensation plan described in Code Section 457(b).
  - Rollovers from an IRA.
- Direct Rollovers (plan-to-plan rollovers):
Rollovers from a qualified retirement plan described in Code Section 401(a) or 403(a), excluding after-tax employee contributions.

- Rollovers from a tax deferred annuity plan described in Code Section 403(b), excluding after-tax employee contributions.
- Rollovers from an eligible deferred compensation plan described in Code Section 457(b).

You may not make rollovers to this plan prior to meeting the eligibility requirements for plan participation. Any amounts transferred will be accounted for separately in your individual account. You will be 100% vested in any rollover amounts, and these amounts will be paid to you as provided by the plan.

**Investments**

To give you a greater degree of flexibility and control over the investment of your plan accounts, the employer has authorized a division of the trust fund into separate investment funds with different investment objectives. You can make investment elections for both the assets currently in your account and for future contributions. You may change your investment elections from time to time. Because of the processing time required to change investment elections, there may be a delay between your change request and the effective date of the change.

Any amounts for which you have not provided an investment direction will be invested in the Fidelity Freedom K® Fund.

**Investments**

The investments offered under the plan are divided according to four approaches:

- **Lifecycle Funds** — This option uses a professional portfolio manager to manage your asset allocation and is useful if you understand the importance of asset allocation and diversification, and you feel comfortable having a professional portfolio manager managing your asset allocation.

- **Core Investment Options** — This option uses three major asset classes consisting of stocks, bonds, and short-term investments. This option allows you to manage your own asset allocation.

- **Expanded Investment Options** — This option allows you to manage your own mix of investment options. If you are comfortable managing your own mix of investment options and understand how to research, evaluate, and monitor a wide variety of funds with different risk and return characteristics, you may want to explore the expanded investment options.

- **Self-Directed Brokerage Account** — Fidelity BrokerageLink®, a self-directed brokerage option that enables you to invest in a wider variety of mutual funds and individual securities through your plan account. You may want to consider this approach if you’re very comfortable managing your own portfolio, and understand how to research, evaluate, and monitor a wide variety of investments with different risk and return characteristics.

**Directing Investments**

You may transfer funds already in your account to other available investments at any time by calling Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits® at http://fidelity.com/awork or http://www.mysavingsatwork.com/awork.htm.

**Section 404(c) of ERISA**

The plan allows you to direct the investment of your account and, as such, it constitutes a plan described in Section 404(c) of ERISA and Title 29 of the Code of Federal Regulations Section 2550.404c–1. This
means that you (and not a plan fiduciary) will be responsible for any investment losses that result from your investment selections.

The following information is provided to you to assist in making your investment selections:

- A description of the investments.
- A description of the objectives, risks, and return characteristics of the investments, including the assets comprising the investment (found in the separate prospectus for the investment).
- Information identifying the investment manager of each investment.
- An explanation of how you may give investment instructions and the limitations on the instructions that you may give.
- An explanation of the transaction fees and expenses you will be charged in connection with the purchase or the sale of an investment (e.g., commissions, sales loads, deferred sales charges, redemption, or exchange fees).
- The name, address, and phone number of the Plan Administrator (and any person designated to act on behalf of the Plan Administrator) responsible for providing additional information, which the plan is required to furnish on request.

You may obtain a prospectus for each investment at any time by calling Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits™ at http://fidelity.com/atwork or http://www.mysavingsatwork.com/atwork.htm.

Upon request to the Plan Administrator, you or your beneficiary will be provided with the following additional information about the investments:

- A description of the annual operating expenses of each investment (e.g., investment management fees, administrative fees, transaction costs) that reduce your rate of return.
- Copies of any prospectuses, financial statements and reports, and any other materials relating to the investment to the extent such information is provided to the plan.
- A list of the assets comprising each investment.
- Information concerning the current value of the investments, as well as their past and current investment performance.
- Information concerning the value of the investment shares or units held in your account.

You may obtain information concerning the value of shares or units of your investments at any time by calling Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits™ at http://fidelity.com/atwork or http://www.mysavingsatwork.com/atwork.htm.

**Risk of Loss**

The investment options under the plan involve risk, and your accounts are subject to this risk. You have responsibility for all consequences of your investment directions under this plan. As with any investment, earnings are not guaranteed, you could lose money, and past performance is not a guarantee or indicator of future results.

**Review of Investments**

Remember, you are responsible for selecting your investments and monitoring them to achieve your retirement goals.
You should monitor your account on a regular basis. Doing so allows you to monitor changes in the investments and to verify that your account is properly invested. In particular, you should review your account after you change investment elections.

Account Management Services

The plan offers a fee-based account management service. With Personal Asset Manager, a team of investment professionals from Financial Engines Advisors L.L.C., an independent investment advisor, selects a personalized mix of funds designed to be appropriate for you, and manages your account over time. There is a fee for the service that you should inquire about and fully understand before you enroll in this service. The fee is deducted directly from your account balance, so there’s no change in your take-home pay. You can cancel anytime with no penalty. Please call 1-877-401-5762 for more information.

Investment Restrictions

Under the plan, the Plan Sponsor may adopt any rule that limits the method or frequency of investment changes. Under this authority the Plan Sponsor may impose such investment and trading restrictions as it deems appropriate to achieve the goals of the plan. In addition, to the extent an investment imposes a trading restriction on investors in the investment that temporarily restricts your ability to direct or diversify the assets in your account, to obtain a loan, or to obtain a distribution, such a trading restriction is an integral part of and incorporated into the plan. Moreover, an investment or the plan may impose a fee on certain trading, such as moving quickly into and out of an investment.

You should review the prospectus for each investment to determine if the investment (i) imposes any trading restrictions on your ability to move into or out of the investment or (ii) imposes any fees on certain trades.
Benefits Under the Plan

*Retirement Benefit*

Your individual account will be payable to you beginning on the date of your early retirement, normal retirement or on any later date you elect.

Generally, the law requires you to begin receiving benefits under the plan on or before April 1st of the calendar year following the later of the calendar year in which you reach age 70½ or the date that you retire. For further information regarding your benefits, contact the Plan Administrator.

When you are about to retire, the Plan Administrator will explain the joint and survivor annuity to you in greater detail. You will be given the option of waiving the joint and survivor form of payment during the 180-day period before the annuity begins. However, your spouse must consent in writing to the waiver in the presence of a plan representative or notary. Prior to receiving your benefit, you may revoke any waiver. The Plan Administrator will provide you with forms to make these elections.

You will have at least 30 days from the time you receive a written explanation of the terms and conditions of a joint and survivor annuity (including the optional survivor annuity) to make an election regarding the form of distribution. While you may elect, with your spouse’s consent, to waive the 30-day waiting period, a distribution will not begin earlier than seven days after you receive notification.

Because a spouse participates in these elections, you must immediately inform the Plan Administrator of any change in your marital status. You will automatically receive your benefit as indicated below, unless you elect otherwise.

- **Unmarried participants:** You will receive a life annuity. This means that your benefit payments will be made monthly, beginning on your retirement date and continuing for as long as you live.

- **Married participants:** You will receive a joint and survivor annuity. This means that your benefit payments will be made monthly, beginning on your retirement date and continuing for as long as you live. Upon your death, 50% of the monthly benefit you have received will be continued to your spouse in the form of a monthly benefit for his or her lifetime.

In order to receive your benefit under a different option, you must make an election within the 180-day period ending on the date payment of your benefits is to begin.

*Optional Forms of Benefit*

If you and your spouse elect not to take a joint and survivor annuity, or if you are not married when your benefits are scheduled to begin, you may choose from one of the following methods of payment:

(a) **Purchase of an annuity.** Monthly payments are made to you pursuant to the form of annuity you purchase.

(b) **Lump sum.** A single lump-sum payment is made to you in lieu of monthly payments.

*Normal Retirement Date*

Your normal retirement date is the first day of the month coinciding with or immediately following the day you reach normal retirement age and terminate employment.

Normal retirement age means age 65.

You may elect to postpone receiving your retirement benefits to a date after you reach your normal retirement date. If you do, you may elect to retire on the first day of any month thereafter, upon giving at least 45 days advance written notice to the Plan Administrator and to your employer.
If you continue your employment after you reach your normal retirement age, you will be eligible to participate in the plan and to accrue additional benefits until you actually retire.

**Early Retirement Date**

Your early retirement date is the first day of the month coinciding with or immediately following the date you reach age 55, complete 10 years of service, and terminate employment. You are entitled to retire on or after your early retirement date. You will receive a benefit equal to the amount that can be provided pursuant to the form of distribution purchased by the vested portion of your individual account.

If you terminate employment before satisfying the age requirement for early retirement, but after satisfying the service requirement, you will be entitled to an early retirement benefit once you have satisfied the age requirement.

You may elect to postpone receipt of your retirement benefits to a date after your early retirement date. If you do, you may elect to retire on the first day of any month thereafter, upon giving at least 45 days advance written notice to the Plan Administrator and to your employer.

**Death Benefit**

In the event of your death before retirement, your account will be vested as indicated in the *Vesting* section. The benefit paid to your beneficiary will begin not earlier than the first day of the month coinciding with or immediately following your death. This benefit may be paid pursuant to one of the forms of benefit outlined in the *Optional Forms of Benefit* section above or as a single lump sum.

**Qualified Preretirement Survivor Annuity**

If you are married at the time of your death, your spouse will be the beneficiary of the death benefit. This designation will be in effect unless it is changed in writing on a form furnished to you by the Plan Administrator. However, if you wish to designate a beneficiary other than your spouse, your spouse must consent to waive any rights to the death benefit and to the designation of the alternate beneficiary. Your spouse's consent must be in writing and witnessed by a plan representative or a notary.

Provided no valid waiver is in effect, the death benefit payable to your spouse will be in the form of a qualified preretirement survivor annuity. Your spouse may elect to have such annuity payments begin immediately, to receive payment in a lump sum, or to receive payments pursuant to one of the forms of benefit described in the *Optional Forms of Benefit* section. The amount of the monthly payments will depend on your vested portion of your individual account at the time of your death.

If you are younger than age 35, you may elect to waive the qualified preretirement survivor annuity (with your spouse's consent), but such waiver is valid only for the period beginning on the date of such election and ending on the first day of the plan year in which you reach age 35. Such waiver will not be valid unless you receive a written explanation of the survivor annuity. Qualified preretirement survivor annuity coverage will be automatically reinstated as of the first day of the plan year in which you reach age 35. In order to continue the waiver of survivor annuity coverage, you must make a new election according to the following requirements.

If you have already reached age 35 or if you will reach such age during the plan year, you may waive the survivor annuity (with your spouse's consent), without the survivor annuity being automatically reinstated at a later date. The period during which you may elect to waive the survivor annuity begins as of the first day of the plan year in which you turn age 35 and ends when you die. Furthermore, the Plan Administrator must provide you with a detailed explanation of the survivor annuity during the period beginning on the first day of the plan year in which you will reach age 32 and ending at the time the actual election period begins (the first day of the plan year in which you turn age 35).

However, if:
(a) your spouse has validly waived any right to the death benefit in the manner prescribed above, or 
(b) your spouse cannot be located, or
(c) you are not married at the time of your death,

then your death benefit will be paid to the beneficiary of your own choosing pursuant to the Optional Forms of Benefit section or as a single lump sum. You may designate such beneficiary on a form to be supplied to you by the Plan Administrator.

Because your spouse participates in these elections and has certain rights in the death benefit, you should immediately report any change in your marital status to the Plan Administrator.

**Benefit at Termination of Employment**

If you terminate employment with your employer for any reason, you will be vested in a percentage of your individual account determined by the vesting schedule set forth in the Vesting section. At termination of employment, the vested and non-vested portions of your individual account will be treated as follows:

(a) If the vested portion of your individual account under this plan is not greater than $5,000, the vested portion will be distributed to you in a single lump-sum payment, not earlier than the first day of the month coinciding with or immediately following your termination of employment, and any non-vested portion of your individual account will be treated as a forfeiture.

You may elect whether to receive the distribution or to roll over the distribution to another retirement plan such as an individual retirement account (“IRA”). At the time of your termination of employment, the Plan Administrator will provide you with further information regarding your distribution rights. If the amount of the distribution is more than $1,000 and you do not elect either to receive the distribution or to roll over the distribution, then your distribution will be rolled over to an IRA. The IRA provider will invest the rollover funds in a type of investment designed to preserve principal and provide a reasonable rate of return and liquidity (e.g., an interest-bearing account, a certificate of deposit or a money market fund). The IRA provider will charge your account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. You may transfer the IRA funds, at any time and without cost, to any other IRA you choose.

(b) If the vested portion of your individual account under this plan is greater than $5,000, that amount will be distributed to you pursuant to your choice of benefit as outlined in the Optional Forms of Benefit section, provided you and your spouse have made a qualified election to waive a qualified joint and survivor annuity. If you so elect, then any non-vested portion of your individual account will be treated as a forfeiture. If you do not so elect, then any non-vested portion of your individual account will be held in your individual account until you incur five consecutive breaks in service, at which time such non-vested portion will be forfeited.

The unvested portion of your individual account is a forfeiture and remains in the plan to reduce future employer contributions to the plan.

If you terminate employment and are partially vested in your individual account, receive a distribution, and resume employment covered under the plan, that portion of your individual account that was forfeited will be restored if you repay to the plan the full amount of the distribution attributable to employer contributions. The repayment must be made before the earlier of the date you incur five consecutive breaks in service following the date of distribution, or five years from the date of your reemployment with your employer.
If you terminate employment and are 0% vested in your individual account, you are deemed to have received a distribution pursuant to the above paragraph and your entire individual account will be immediately forfeited. If you resume employment before the date you incur five consecutive breaks in service, then, upon your reemployment, that portion of your individual account derived from employer contributions that was forfeited will be restored in an amount equal to the amount forfeited.

**Loans**

New loans are no longer allowed after January 1, 2013.

**Notice to Retired Participants or Beneficiaries**

Benefit payments presently being received by a retired participant or beneficiary will continue in the same amount and for the period provided in the mode of settlement selected at retirement, and will not be changed unless false or erroneous information was submitted on the participant's application for plan membership or on any subsequent application for a form of retirement income. Under those circumstances, your benefit will be changed to reflect the correct information.

**Notice to Separated Participants with Vested Benefits**

On or after separation from service, a vested participant will be furnished a statement of the dollar amount of his or her vested benefit.

**Tax Consequences of Distributions**

Whenever you receive a distribution from the plan, it will normally be subject to income taxes. However, you may reduce or defer the tax due on your distribution through use of one of the following methods:

(a) You may roll over all or a portion of your vested individual account to a traditional Individual Retirement Account (IRA), another qualified retirement plan, a 403(b) tax deferred annuity plan, or a governmental 457(b) deferred compensation plan. The plan must be willing to accept the rollover. The result of this rollover will be that no tax will be due on the portion rolled over until you begin withdrawing funds from the IRA, other qualified retirement plan, 403(b) plan, or governmental 457(b) plan. However, the rollover must be made within 60 days after you receive the distribution. Most distributions from the plan will be subject to mandatory federal income tax withholding at a rate of 20%, including any amount you receive and roll over rather than having the amount transferred directly, as described below. This mandatory withholding will reduce the amount you actually receive.

(b) You may request that all or a portion of your vested individual account be transferred directly to either a traditional IRA, another qualified retirement plan, a 403(b) tax deferred annuity plan, or a governmental 457(b) deferred compensation plan. Again, the plan must be willing to accept the transfer. This will avoid the 20% mandatory withholding described above. The result of a direct transfer is that no tax will be due until you withdraw funds from the IRA, other qualified retirement plan, 403(b) plan, or governmental 457(b) plan.

If you elect to actually receive the distribution rather than directly transfer the distribution amount to a traditional IRA, another qualified retirement plan, 403(b) tax deferred annuity plan, or governmental 457(b) deferred compensation plan, then in most cases 20% of the distribution amount will be withheld for federal income tax purposes. If you elect to have all or a portion of your vested individual account directly transferred, you and your spouse, if applicable, must make a qualified election as described in the Retirement Benefit section.
(c) You may also request that all or a portion of your vested individual account be transferred to a Roth IRA. Please be advised that the entire amount transferred will be includible in your gross income. Please consult qualified tax counsel to see if this option is suitable for you.

(d) A surviving spouse can rollover a distribution to an IRA, a qualified retirement plan, 403(b) tax deferred annuity plan, or governmental 457(b) deferred compensation plan. The plan must be willing to accept the transfer.

(e) A non-spouse beneficiary can make a direct rollover to an inherited IRA.

Whenever you request a distribution, the Plan Administrator will deliver to you a more detailed explanation of these options. However, you should consult qualified tax counsel before making a choice.

In the Event of Your Death

Beneficiary

When you become a participant, you should designate a beneficiary. To name a beneficiary for your account, log on to NetBenefits® at www.fidelity.com/atwork and click on “Beneficiaries” in the About You section of Your Profile.

If you are not married and you have not filed a beneficiary designation form, the plan’s provisions will determine who will be paid the value of your accounts.

If you are married and you have not filed a beneficiary designation form, your spouse will be the beneficiary of your accounts. If you file a beneficiary designation form and you do not name your spouse as the beneficiary, your spouse must consent in writing to the other primary beneficiary(ies) and the consent must be notarized. If you wish to change beneficiaries, you may sign a new beneficiary form and your spouse must sign the consent again, if required.

Required Distributions

If you are receiving minimum required distributions, the law generally requires that distributions continue to be paid to your beneficiary at least as rapidly as required by the method of distribution you chose before your death. In other cases, the law generally requires that on your death, your entire account be paid to your beneficiary by the last day of the fifth calendar year following the calendar year of your death, subject to two exceptions:

- If payments begin by December 31 of the calendar year following the year of your death, payments may be made over the life expectancy of your designated beneficiary.
- If your spouse is your designated beneficiary, payments to your spouse may begin on the later of the date determined under the exception described above and December 31 of the calendar year in which you would have attained age 70½ had you not predeceased your spouse.

Forms of Distribution

If the value of your death benefit is $5,000 or less, it will be distributed to your beneficiary in a single-sum payment. If the value of your death benefit exceeds $5,000, the law may restrict the way that your death benefit is paid to your beneficiary.

If you are not married on the date of your death, your death benefit will be distributed to your beneficiary in a single-sum payment, or in installments.

If you are married on the date of your death and your surviving spouse is a designated beneficiary, he or she will receive all or a share of your death benefit.
• If your spouse’s share (as specified on your beneficiary designation form) is 50% or more of the value of your account, 50% of the value of your account will be paid to your surviving spouse in the form of a “preretirement survivor annuity” contract providing monthly benefits for his or her lifetime, provided that the present value of the annuity exceeds $5,000. The balance of your spouse’s benefit will be paid in the form of a single-sum payment or in installments. If the present value of the annuity is $5,000 or less, that portion of your account will be paid to your spouse in a single-sum payment.

• If your spouse’s share of your death benefit is less than 50% of the value of your account (and your spouse has consented to your designation of beneficiaries, as explained above), your spouse’s entire benefit will be paid in the form of a pre-retirement survivor annuity contract if the present value of the annuity is greater than $5,000. If the present value is $5,000 or less, your spouse’s benefit will be paid in a single-sum payment.

You and your spouse may elect to waive the pre-retirement survivor annuity (on the beneficiary designation form). If the annuity is properly waived your spouse may elect to receive his or her entire share of your death benefit in a single-sum payment or in installments. If you do not waive the annuity during your lifetime, your spouse may waive it after your death.

If your spouse is not your sole beneficiary, your other beneficiaries will receive their share of your death benefit in a single-sum payment or in installments.

If you are receiving a distribution in installment payments at the time of your death, your beneficiary may be able to elect to continue those payments or elect a single-sum payment of your account balance. However, if the installment payments are being made under an annuity contract, the distribution to your beneficiary after your death will be governed by the terms of that contract.

All forms of distribution are subject to minimum payout rules that determine when distributions must begin and how much must be distributed each calendar year.

**Taxation of Distributions Upon Death**

Distributions at your death are subject to state and federal income taxes and may be eligible for special averaging treatment. The value of your accounts at death is includable in your estate and may be subject to estate taxes, depending upon the size of your estate and how your estate plan has been structured. No 10% penalty tax (see Tax Consequences of Distributions above) will be incurred by your beneficiary upon receipt of a distribution at your death, even if you are less than age 59½ when you die. Your beneficiary will generally be permitted to roll over his or her distribution to an IRA. You should consult with your attorney and your professional tax advisor for advice on these matters.

**Guarantee of Benefits**

Under federal law, the benefits under some types of retirement plans are insured by the Pension Benefit Guaranty Corporation if the plan is terminated. This termination insurance is available only to plans that are “defined benefit” plans. Under federal law, your plan is a defined contribution plan and not a defined benefit plan. Therefore, the contributions, accounts and benefits under the plan are not insured by the Pension Benefit Guaranty Corporation.

**Employer’s Right to Terminate or Change the Plan**

The employer has the right to terminate or change the plan at any time. However, such circumstances cannot be used to take away your vested interest which you earned before the plan was terminated or changed unless required by law, government regulation or court decision. Furthermore, no change is permitted which would give the employer any interest in any assets of the plan. If, for any reason, the plan is terminated, the accounts of all employees of the employer will be fully vested.
ADDITIONAL INFORMATION

Top-Heavy Requirements

A complicated set of rules and mathematical calculations set out in the plan are used to determine whether the plan is top heavy. A top-heavy plan is one where more than 60% of the contributions or benefits have been allocated to "key employees." "Key employees" are generally employees or former employees who at any time during the plan year were an officer of the employer having compensation greater than $170,000, a 5% owner, or a 1% owner. The Plan Administrator is responsible each year for determining whether the plan is a top-heavy plan.

If the plan becomes top heavy in any year, then you may be entitled to certain minimum benefits, and special rules will apply. Among these top-heavy rules are the following:

(a) Your employer may be required to allocate a percentage of your compensation to your individual account. The allocated percentage will be equal to the lesser of:

(i) 3%, or

(ii) the largest percentage of your employer's contributions and forfeitures, as a percentage of the first $245,000 (adjusted for cost-of-living increases in $5,000 increments) of the Key Employees' compensation.

(b) If you are a participant in more than one plan maintained by your employer, you may not be entitled to minimum benefits under both plans.

The Plan Administrator will advise you of your rights under the top-heavy plan rules if the plan becomes top heavy.

Assignment of Your Account

Creditors cannot reach your account (by garnishment or other process) while held in trust; nor may you pledge or assign your account while held in trust. The plan, however, must comply with an IRS levy or court order that assigns part or all of your account to your spouse, former spouse, or dependents if the order is a qualified domestic relations order (QDRO). See the QDRO Procedures section.

Address Update

It is important that you keep the master recordkeeper informed of your current mailing address.

Beneficiary Update

It is important that you review your beneficiary designation from time to time and update it to reflect any changes.

Fees and Expenses

There are three categories of fees and expenses charged under your account that will impact your retirement savings. They are:

Investment Fees

Investment fees are generally assessed as a percentage of assets invested and are deducted directly from your investment returns. Investment fees can be in the form of sales charges, loads, commissions, 12b-1
fees, and management fees. You can obtain more information about such fees from the documents (e.g., a prospectus) that describe the investments available under the plan.

**Plan Administration Fees**

Plan administration fees cover the day-to-day expenses of the plan for recordkeeping and accounting services, as well as additional services that may be available under the plan.

**Transaction-Based Fees**

Transaction-based fees are associated with optional services offered under the plan and are charged directly to your account if you take advantage of a particular plan feature that may be available (for example, a fee for a distribution).

These fees may change from time to time. You may find more information regarding fees by calling Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits™ at [http://fidelity.com/atwork](http://fidelity.com/atwork) or [http://www.mysavingsatwork.com/atwork.htm](http://www.mysavingsatwork.com/atwork.htm).

The plan permits the Plan Sponsor to determine how to allocate expenses incurred by the plan. The expenses may be charged:

- In the same amount to the accounts of all participants, beneficiaries, and alternate payees (for example, plan administration).
- In the same percentage over all or certain assets (for example, investment fees).
- In the case of individualized expenses, allocated to an individual participant, beneficiary, or alternate payee (for example, transaction-based fees, such as fees for the review of a domestic relations or other court order).

The Plan Sponsor may change the method of allocating expenses incurred by the plan. Contact the Plan Administrator if you have any questions regarding the plan’s payment or allocation of expenses incurred by the plan.

**QDRO Procedures**

If you are married and you and your spouse obtain a divorce, a court may issue a domestic relations order (QDRO) dividing your retirement benefit. You can obtain, without charge from the Plan Administrator, a copy of the QDRO procedures used to determine whether a domestic relations order is a QDRO. If you are married and intend to obtain a divorce, we recommend that you contact the Plan Administrator for these QDRO procedures and a model QDRO.

**Type of Plan**

The plan is tax-favored under the Internal Revenue Code. As a result, payments from the plan may be entitled to special tax treatment. You are encouraged to seek tax advice from an expert. No federal agency, such as the Pension Benefit Guaranty Corporation, or state agency insures the plan because defined contribution plans are not eligible for such insurance. Your benefits under the plan are not guaranteed.

**USERRA**

If you leave your employment to serve in the uniformed services and an employer rehires you within a certain time, the Uniformed Services Employment and Reemployment Rights Act (USERRA) provides certain rights under the plan. Contact the Plan Administrator for further information regarding these rights.
HEART

Continued benefit accruals pursuant to the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART) are not provided under this plan.

If you die while performing qualified military service, your survivors are entitled to benefits under the plan as if you had terminated your employment on account of death. The plan will credit your military service for vesting purposes as though you had resumed employment prior to your death.
CLAIMS AND APPEAL PROCEDURES

If you believe you are entitled to benefits or you disagree with a decision regarding your benefits, you should file a claim with the Plan Administrator. If you do not file a claim or follow the claim procedure, you are giving up important legal rights. A “claim” for benefits is a request for benefits under the plan filed in accordance with the plan’s claim procedure. To make a claim or request review of a denied claim, you must file a written statement with the Plan Administrator. A verbal claim or request for review is not sufficient.

Steps in Filing a Claim

**Time for Filing a Claim**
The Plan Administrator must receive actual delivery of your written claim within one year after the date you knew or reasonably should have known of the facts behind your claim.

**Filing a Claim**
You must file your claim with the Plan Administrator. You should include the facts and arguments that you want considered.

**Plan Administrator Response Time**
Within 90 days of the date the Plan Administrator receives your claim, you will receive either a written or electronic notice of the decision or a notice describing the need for additional time (up to 90 days) to reach a decision. If the Plan Administrator notifies you that additional time is needed, the notice will describe the special circumstances requiring the extension and the date by which it expects to reach a decision. If the Plan Administrator denies your claim in whole or in part, you will receive a notice specifying the reasons, the plan provisions on which it is based, a description of additional material (if any) needed to perfect the claim, your right to file a civil action under section 502(a) of ERISA if your claim is denied upon review, and an explanation of your right to request a review.

Steps in Filing Request for Review

**Time for Filing a Request for Review**
The Plan Administrator must receive actual delivery of your written request for review within 60 days after the date that you received notice that your claim was denied.

**Filing a Request for Review**
If the Plan Administrator denies your claim, you must file a written request to have the denial reviewed. Your request should include the facts and arguments that you want considered in the review. You may submit written comments, documents, records, and other information relating to your claim. Upon request you are entitled to obtain, free of charge, reasonable access to and copies of the relevant documents, records, and information used in the claims process.

**Plan Administrator Review Response Time**
Within 60 days after the date the Plan Administrator receives your request for review, you will receive either a written or electronic notice of the decision, or a notice describing the need for additional time (up to 60 days) to reach a decision. If the Plan Administrator notifies you that additional time is needed, the notice will describe the special circumstances requiring the extension and the date by which it expects to reach a decision. If the Plan Administrator affirms the denial of your claim in whole or in part, you will receive a notice specifying the reasons, the plan provisions on which it is based, notice that upon request
you are entitled to obtain, free of charge, reasonable access to and copies of the relevant documents, records, and information used in the claims process, and your right to file a civil action under Section 502(a) of ERISA.

**Plan Administrator Request for Further Information Regarding Your Claim on Review**

If the Plan Administrator determines that further information is needed, you will receive a notice describing the additional information necessary to make the decision. You will then have 60 days to provide the requested information to the Plan Administrator. The time between the date the Plan Administrator sends the request to you and the date the Plan Administrator receives the requested additional information from you does not count against the 60-day period in which the Plan Administrator has to decide your claim on review. If the Plan Administrator does not receive a response from you, then the period by which the Plan Administrator must reach a decision shall be extended by the 60-day period that was provided to you for you to submit the additional information. Note: If special circumstances exist, this period may be further extended.

**In General**

The Plan Administrator will make all decisions on claims and review of denied claims. The Plan Administrator has the sole discretion, authority, and responsibility to decide all factual and legal questions under the plan. This includes interpreting any ambiguous or unclear terms in the plan, determining whether a claimant is eligible for benefits, and the amount of the benefits, if any, a claimant is entitled to receive. The Plan Administrator may hold hearings and reserves the right to delegate its authority to make decisions. The Plan Administrator may rely on any applicable statute of limitations as a basis to deny a claim. The Plan Administrator’s decisions are conclusive and binding on all parties. You may, at your own expense, have an attorney or representative act on your behalf, but the Plan Administrator reserves the right to require a written authorization for a person to act on your behalf.

**Time Periods**

The time period for the Plan Administrator to decide your claim begins on the date the Plan Administrator receives your written claim. Similarly, if you file a timely request for review of a denied claim, the time period for the Plan Administrator to decide begins on the date the Plan Administrator receives your written request. In both cases the time period begins to run regardless of whether you submit comments or information that you would like considered on review.

**Exhaustion of Administrative Remedies**

Before commencing legal action to recover benefits, or to enforce or clarify rights, you must exhaust the plan’s claim procedures.

**Administrative Safeguards**

The plan uses the claim procedures outlined herein and the review by the Plan Administrator as administrative processes and safeguards to ensure that the plan’s provisions are correctly and consistently applied.
GENERAL PROVISIONS

Applicable Law and Venue for Legal Action

The plan is intended to be construed, and all rights and duties hereunder are to be governed, in accordance with the laws of the State of Minnesota, except to the extent such laws are preempted by the laws of the United States of America.

All litigation, in any way related to the plan (including but not limited to any and all claims brought under ERISA, such as claims for benefits and claims for breach of fiduciary duty) must be filed in a United States District Court for the District of Minnesota.

Conformity with Governing Law

If any provision of the plan is contrary to any law to which it is subject, such provision is hereby amended to conform thereto.

Construction of Terms

Words of gender will include persons and entities of any gender. The plural will include the singular, and the singular will include the plural.

No Guarantee of Employment

Participation in the plan will not be construed as giving you any right to continue in the employ of the employer. You will remain subject to discharge by the employer to the same extent had the plan not been adopted.

Plan Provisions Binding

The provisions of the plan will be binding upon you and your eligible family members and their respective heirs and legal representatives; upon the employer, its successors and assigns; and upon the Plan Administrator, and any other provider of services to the plan.

Section Titles

Section titles are for convenience only and are not to be considered in interpreting the plan.
ERISA STATEMENT OF RIGHTS

As a participant in the plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator’s office or other specified locations such as worksites and union halls, all 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, available at the Public Disclosure Room of the Employee Benefits Security Administration.

Upon written request to the Plan Administrator, obtain copies of documents governing the operation of the plan, including insurance contracts, collective bargaining agreements, copies of the latest annual report (Form 5500 Series), and updated summary plan description. The administrator may make a reasonable charge for the copies.

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 the summary annual report.

Obtain a statement reporting the value of your benefit. This statement must be requested in writing and is not required to be provided more than once every 12 months. Your employer will 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 pension 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 can 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. After you exhaust the plan’s claim procedures, if your appeal is denied in whole or in part, you may file suit in a state or 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 these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim is frivolous.
Assistance with Your Questions

If you have questions about your plan, contact the Plan Administrator. If you have questions about this statement or your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, contact the nearest office of the employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the employee Benefits Security Administration, 1-866-444-3272.
# PLAN ADMINISTRATIVE INFORMATION

| Plan Sponsor, Plan Administrator | Mayo Clinic Health System – Fairmont  
800 Medical Center Drive  
Fairmont, MN 56031  
(507) 238-8147 |
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<tbody>
<tr>
<td>Plan Sponsor Employer Identification Number</td>
<td>41-0760836</td>
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</table>
| Named Fiduciary | Salary & Benefits Committee  
Mayo Clinic  
200 First Street SW  
Rochester, MN 55905  
(507) 266-0440 |
| Agent for Service of Legal Process | Human Resources Manager  
Mayo Clinic Health System – Fairmont  
800 Medical Center Drive  
Fairmont, MN 56031  
(507) 238-8147 |
| Plan Year | January 1 - December 31 |
| Collectively Bargained Groups | The plans are maintained in part pursuant to one or more collective bargaining agreements. A copy of any such agreement may be obtained by you upon written request to the Plan Administrator and is available for examination. |
| Type of Plan | Money Purchase Pension Plan |
| Plan Number | 003 |
| Type of Administration and Funding | A group annuity contract issued by an insurance company is the funding medium used for the accumulation of assets from which benefits are paid. Earnings (gains and/or losses), charges, and expenses will be treated as provided in the contract. The Plan Administrator can supply a complete description of the contract. |
| Source of Contributions | This plan is funded with employer contributions from its general assets. |
| Trustee | Fidelity Management Trust Company  
82 Devonshire Street  
Boston, MA 02109 |