

**CITY OF MIRAMAR RETIREMENT PLAN
FOR GENERAL EMPLOYEES**

SUMMARY PLAN DESCRIPTION

Prepared March, 2006

INTRODUCTION TO YOUR PLAN

The City of Miramar has established a defined benefit pension plan to provide eligible employees with retirement and related benefits.

This Summary Plan Description is a brief description of that Plan and your rights, obligations and benefits under it. This Summary Plan Description is not meant to interpret, extend or change the provisions of the Plan in any way. The provisions of the Plan may only be determined accurately by reading the actual Plan as set forth in Chapter 15 of the Code of Ordinances of the City of Miramar.

A copy of the Plan is on file at the City of Miramar City Clerk's office and may be read by you, your beneficiaries or your legal representatives at any reasonable time. Any questions you have regarding either the Plan or this Summary Plan Description should be directed to Pete Prior at Benefits USA., Inc. In the event of any discrepancy between this Summary Plan Description and the actual provisions of the Plan, the Plan shall govern.

GENERAL INFORMATION ABOUT YOUR PLAN

There is certain general information you may need to know about the Plan. This general information is summarized below.

Name of Plan

City of Miramar Retirement Plan for General Employees

Employer

City of Miramar

Plan Administrator

Board of Trustees of the
City of Miramar Retirement Plan
for General Employees
2300 Civic Center Place
Miramar, Florida 33025

Third Party Administrator

Benefits USA, Inc.
3810 Inverrary Blvd., S-208
Lauderhill, FL 33319

Trustee

Plan Administrator

Designated Agent for Service of Legal Process

In accordance with Florida law, the Board of Trustees' Chairperson is the registered agent for service of process; name and business address is:

Mayor, serving as Chairperson
City of Miramar Retirement Plan for
General Employees
2300 Civic Center Place
Miramar, Florida 33023

In the absence of the designated Chairperson, any member of the Board of Trustees is subject to

service of process.

Type of Administration

The Plan Administrator is responsible for the overall administration of the Plan. It has discretionary authority to construe the terms of the Plan and make determinations on questions which may affect your eligibility for benefits. The Plan's Administrator may also retain the services of attorneys, accountants, actuaries, investment advisors and other professionals. The Board has hired Benefits USA as the Plan's Third Party Administrator.

Plan Year

Each 12 month period beginning on October 1st and ending on September 30th. The Plan's fiscal records are maintained on this basis.

Relevant Provisions of Local and State Laws

The Plan is set forth in Chapter 15 of the Code of Ordinances of the City of Miramar.

The most recent amendment to the Plan that is reflected in this Summary Plan Description is Ordinance No. 05-15. No. 05-15 reduces the requirements for normal and early retirement eligibility to provide for seven year vesting, in place of the prior requirement of ten year vesting. Ordinance No. 05-15 does not apply to deferred vested members who separate from service prior to the effective date of the Ordinance, which is effective at the start of the first pay period for the month of October, 2006. Prior to Ordinance, 05-15, Ordinance No. 02-03 enhanced the normal retirement benefits under the Plan, effective November 21, 2001. Ordinance No. 01-21 was adopted on February 21, 2001 and provides for coordination of benefits between the City's various pension plans. Following the enactment of Ordinance 01-21, a member who has earned a total of ten or more years of service under any of the City's pension plans shall be deemed

vested under all such plans based on the amount of service earned under each pension plan.

Your Plan is also governed by certain provisions of Part VII, Chapter 112, Florida Statutes (F.S.) and federal law.

Relevant Provisions of Collective Bargaining Agreements

Certain employees covered by the Plan are members of the General Association of Miramar Employees (G.A.M.E.)

The current collective bargaining agreement between the unit and the Employer covers the period from October 1, 2004 through September 30, 2007. Article 25 of the agreement refers to pension matters.

Custodian

The custodian of the Plan is responsible for the safe-keeping of securities owned by the Pension Fund. At the direction of the Plan Administrator, the custodian also pays benefits to eligible persons and pays expenses incurred by the Plan. The custodian is:

Fiduciary Trust International of the South
Miami, Florida

Investment Manager(s)

The investment manager is responsible for selecting the securities to be bought and sold by the Pension Fund, in accordance with guidelines established by the Plan Administrator. The investment managers are:

Eagle Asset Management
St. Petersburg, Florida

Westwood Trust
Dallas, Texas

The investment manager is monitored to insure that it complies with investment policies as determined by the Plan Administrator. The investment monitor is:

GRS Asset Consulting, Inc.
Fort Lauderdale, Florida

Member

You are a Member of the Plan if you fulfill the prescribed eligibility requirements (see Eligibility and Credited Service section).

Beneficiary

Your Beneficiary is each person designated by you to the Plan Administrator to receive any payments that may become payable by the Plan upon your death. You should designate a Beneficiary when you become a Member of the Plan. Prior to retirement you may change your Beneficiary designation at any time upon written notification to the Plan Administrator.

CONTRIBUTIONS TO THE PLAN

Benefits of the Plan are financed by contributions that are paid into the pension fund and by investment earnings generated by investments of the pension fund. Contributions to the fund are made by:

You

Your contribution rate is 7.36% of your Earnings (the amount of your basic rate of pay excluding overtime, bonuses, commissions and any other extraordinary compensation). Prior to October 1, 1999, your contribution rate was 3.00% of your Earnings. Your contributions will cease upon your retirement, death or employment termination. Interest is credited to your contributions at the rate determined by the Plan Administrator.

Your Employer

The City of Miramar must contribute an amount determined by the Plan's actuary to be sufficient, along with your contribution, to fund systematically the benefits under the Plan. The City of Miramar's contribution will vary depending on the experience of the Plan.

ELIGIBILITY AND CREDITED SERVICE

Eligibility

If you are a full-time general employee, you must participate in the Plan starting on your date of full-time employment. Membership is mandatory as a condition of employment.

Police officers and firefighters may not become Members of the Plan. The Plan also does not include employees who are permitted to and have elected to participate in the money purchase retirement plan sponsored by the Employer or the City's Managerial pension plan. Employees who are permitted to make this election are shown in Sections 2.1.0 and 2.4.1 of the Employer's Personnel Policies and Regulations. They include:

1. Heads of departments appointed after March 13, 1991.
2. Employees who are not members of a collective bargaining unit and are in the Employer's service on or after June 1, 1991.

Members of this Plan as of March 13, 1991 who were in the position of Department Head, Appointed Confidential/Managerial or Civil Service Appointed Confidential/Managerial, in accordance with the Personnel Policies and Regulations, had a 30-day election period ending October 19, 1991 to withdraw from this Plan and participate in the money purchase retirement plan. Any employee who ceases to be a member of a collective bargaining unit has the option of withdrawing from this Plan and entering the money purchase retirement plan within 30 days following separation from the unit.

Credited Service

Credited Service is used to compute the amount of pension benefit when you retire, to determine whether you are eligible for certain benefits, and to determine whether you are vested. Your Credited Service is equal to your length of service with the City of Miramar from your last date of hire until your date of termination of employment. Vacations and other paid leaves of

absence are included. Unpaid leaves of absence are not included.

Break in Service

If you terminate employment and later return to work for the City of Miramar, you will again become a member of the Plan, but you will not be given credit for previous service.

Military Service

Should you take a leave of absence from the City of Miramar in order to enter the military; your period of leave will be included in your Credited Service if you return to work for the City within 40 days after your discharge.

Your active duty in the military prior to date of hire by the City of Miramar is included in Credited Service under the following conditions:

1. You are vested in the Plan (see a later page for the vesting provisions).
2. You pay 3% of your annual starting salary for each year of military service (a maximum of four years may be purchased). Payment may be made in a lump sum or by payroll deductions over a period of time not to exceed the number of years being purchased. Interest at the annual rate of 7% will apply if installment payments are made.
3. You have not received credit for such military service under any other pension plan.

If you receive a pension benefit from the military for military service, you cannot receive credit in this Plan for any of that service.

RETIREMENT DATES

Normal Retirement Date

The Normal Retirement Date is the earliest date when unreduced retirement benefits may be paid to you. Your Normal Retirement Date is always the first day of the month coincident with or next following the date you reach the requirements for Normal Retirement as outlined below.

Your Normal Retirement Date depends upon your date of hire.

For employees hired prior to November 20, 2001, your Normal Retirement Date is the earlier of the date when you 1) reach age 65 and complete ten years of Credited Service (effective in October of 2006 the service requirements for vesting are reduced from ten years to seven years), or 2) complete 20 years of Credited Service, regardless of your age at that time. If you were hired before November 20, 2001, have at least ten years of Credited Service, and separate from service with the Employer **on or after** November 20, 2001, you may elect to begin receiving normal retirement benefits on the date when you would have had 20 years of Credited Service if you had not separated from service with the Employer. If you were hired before November 20, 2001, have at least ten years of Credited Service, but separated from service with the Employer **before** November 20, 2001, then you must wait until the date that you would have had 25 years of Credited Service to begin receiving your normal retirement benefit.

For employees hired after November 20, 2001, your Normal Retirement Date is the earlier of the date when you 1) reach age 65 and complete ten years of Credited Service (effective in October of 2006 the service requirements for vesting are reduced from ten years to seven years), or 2) complete 20 years of Credited Service, regardless of your age at that time. If you are hired after November 20, 2001, have at least ten years of Credited Service, and separate from service with the Employer, you may elect to begin receiving normal retirement benefits on the date when you would have completed 20 years of Credited Service, provided that you have also reached age

55.

Early Retirement Date

You are eligible for early retirement when you reach age 55 and complete ten years of Credited Service. Effective in October of 2006, the service requirements are reduced from ten years to seven years for Early Retirement eligibility. Your Early Retirement may be the first of any month following this with reduced benefits as described later.

Late Retirement Date

You may continue to work past your Normal Retirement Date. The date you actually stop working will be your Late Retirement Date.

RETIREMENT BENEFITS

Normal Retirement Benefit

The monthly benefit that you will receive if you retire on your Normal Retirement Date is your Normal Retirement Benefit.

The amount of your Normal Retirement Benefit is based on the following factors:

1. Your Earnings - This is the amount of your basic rate of pay excluding overtime, bonuses, commissions and any other extraordinary compensation.
2. Your Average Monthly Earnings - This is the average of your Earnings during the highest three years preceding retirement or termination for those who separate from service after November 20, 2001.
3. Your years of Credited Service at your Normal Retirement Date.

The calculation of your Normal Retirement Benefit is as follows:

For Employees who retire on or before 9/30/99: 2.0% of your Average Monthly Earnings multiplied by your years of Credited Service.

For Employees who retire after 9/30/99 but prior to 11/20/01: 2.5% of your Average Monthly Earnings multiplied by your years of Credited Service.

As an example, if your Average Monthly Earnings at a Normal Retirement Date after 9/30/99 (but prior to 11/20/01) is \$2,500 and your Credited Service is 22 years, then the calculation is as follows:

$2.5\% \times \$2,500 \times 22 \text{ years} = \$1,375$ which would be your Normal Retirement Benefit payable each month.

For Employees who retire on or after 11/20/01: 2.75% of your Average Monthly Earnings multiplied by your years of Credited Service.

However, if you retire with at least 21 years of Credited Service, the normal retirement benefit is calculated as follows:

- (a) upon completion of 21 years of Credited Service (but less than 22): 2.80% of your Average Monthly Earnings multiplied by all years of Credited Service.
- (b) upon completion of 22 years of Credited Service (but less than 23): 2.85% of your Average Monthly Earnings multiplied by all years of Credited Service.
- (c) upon completion of 23 years of Credited Service (but less than 24): 2.90% of your Average Monthly Earnings multiplied by all years of Credited Service.
- (d) upon completion of 24 years of Credited Service (but less than 25): 2.95% of your Average Monthly Earnings multiplied by all years of Credited Service.
- (e) 25 or more years of Credited Service: 3.00% of your Average Monthly Earnings multiplied by all years of Credited Service.

As an example, if your Average Monthly Earnings at a Normal Retirement Date after 11/20/01 is \$2,500 and your Credited Service is 22 years, then the calculation is as follows:

$2.85\% \times \$2,500 \times 22 \text{ years} = \$1,567.50$ which would be your Normal Retirement Benefit payable each month.

The retirement benefit is paid to you for the rest of your life in accordance with the Normal Form of Benefit Payment as described later (however, see the sections on Death Benefits After Retirement and Election of Optional Forms of Benefit Payments). Your benefits from this Plan are paid in addition to any benefits you may receive from Social Security.

Accrued Benefit

The portion of your Normal Retirement Benefit that you have earned at any point in time is your Accrued Benefit. Your Accrued Benefit is computed in the same way as the Normal Retirement Benefit, except you use your present Average Monthly Earnings and Credited Service in the preceding calculation. The Accrued Benefit is a monthly amount which starts on your Normal Retirement Date.

Early Retirement Benefit

If you decide to retire early, you may receive your Early Retirement Benefit on a deferred basis or immediately.

1. A deferred Early Retirement Benefit means a benefit begins on the date which would have been your Normal Retirement Date had you remained in employment and is paid for the rest of your life. The benefit is equal to your Accrued Benefit.
2. An immediate Early Retirement Benefit means a benefit begins on your Early Retirement Date and is paid for the rest of your life. The benefit is equal to your Accrued Benefit but reduced for the number of months by which the starting date of the benefit precedes the date which would have been your Normal Retirement Date had you remained in employment. The benefit is reduced to take into account the

younger age and earlier commencement of benefit payments. The following table shows how much your benefit will be reduced if payments begin before your Normal Retirement Date:

Number of Years Early	Percentage Reduction
1	6%
2	12
3	18
4	24
5	30
6	36
7	42
8	48
9	54
10	60

Late Retirement Benefit

The amount of your monthly Late Retirement Benefit is calculated and paid in the same way as the Normal Retirement Benefit. However, your Average Monthly Earnings and Credited Service as of your actual retirement date are used in the calculation.

SURVIVOR BENEFITS

Before Retirement

If you pass away before you are vested in the Plan, your designated Beneficiary will receive your accumulated contributions with interest.

If you are eligible for an Early, Normal or Delayed Retirement Benefit but you die before commencement of said benefit, a monthly benefit is payable to your Beneficiary for ten years; the benefit is calculated as though you had retired on your date of death and had chosen the ten Year Certain and Life Annuity Option. If you die with ten or more years of Credited Service but before you are eligible for early retirement, a monthly benefit computed as if you survived until your early retirement date is payable to your Beneficiary for ten years. The named Beneficiary of a non-vested Member may elect to utilize accumulated, unused leave toward credited service at the time of death in order to meet the minimum vesting requirements of the Plan.

After Retirement

If you were receiving a form of retirement payment that provided for a survivor's benefit to be paid after your death, your Beneficiary will receive payments following your death. A later page describes the various forms of retirement payments.

VESTED RETIREMENT BENEFIT

If you terminate employment, other than by reason of retirement or death, you may be entitled to a deferred Vested Retirement Benefit. This benefit is equal to your Accrued Benefit on your termination date multiplied by your vested interest. The following chart shows your vested interest in your Accrued Benefit.

Vesting Schedule (effective in October of 2006)	
Completed Years of Credited Service	Vested Interest
Less than 7	0%
7 or more	100

The vested benefit is payable on the date which would have been your Normal Retirement Date had you continued in full-time employment. If you wish, you may receive your vested benefit, reduced as for Early Retirement, any time after your 55th birthday.

If you terminate employment with less than ten years of Credited Service, you will receive a refund of your own contributions with interest.

The taxable portion of any refund you receive is subject to an automatic 20% withholding for federal income tax purposes. This tax can be avoided, however, if you roll the taxable portion over to an Individual Retirement Account (IRA) or another qualified employer plan. This rollover will result in no tax being due until you begin withdrawing funds from the IRA or other qualified employer plan. The rollover of the distribution, however, **MUST** be made directly by the Plan to your chosen IRA or other qualified employer plan.

FORMS OF BENEFIT PAYMENTS

Normal Form of Benefit Payment

Unless you elect otherwise before retirement, your pension is payable as a Life Annuity. This is a series of monthly payments for your life; upon your death no further payments are made.

Election of Optional Forms of Benefit Payments

You have the right at any time before your actual retirement date to elect not to have your retirement benefit paid in the Normal Form. Your benefit would then be paid in the form which you choose.

You may choose among the options described below and revoke any such elections and make a new election at any time before your actual retirement date. You must make such an election by written request to the Plan Administrator. Such an election shall be subject to the approval of the Plan Administrator. This election also applies to terminated Participants who are eligible for payment of deferred Vested Retirement Benefits. The options available are as follows:

1. **Option 1 - Joint and Last Survivor Annuity**

You may elect to receive a decreased monthly retirement benefit during your lifetime and have such decreased retirement benefit (or a designated fraction thereof) continued after your death to and during the lifetime of your Beneficiary. The amount of the decrease is dependent on your age and the age of your Beneficiary on your retirement date, thus, the amount of the decrease will vary from Member to Member. If your Beneficiary predeceases you, the benefit amount you were receiving will not change. You also may not add or change Beneficiaries after you start receiving your benefits.

2. **Option 2 - Ten Year Certain and Life Thereafter Annuity**

You may elect to receive a decreased retirement benefit with 120 monthly

payments guaranteed. If you die before receiving 120 payments, the payments will continue until a total of 120 payments have been made. If you live longer than ten years, payments are continued for the rest of your life, ceasing upon your death. The amount of the decrease is dependent on your age at retirement; thus, the amount of the decrease will vary from Member to Member. Since the amount of this option is a fixed amount and is guaranteed to be paid for 120 months, you may change and add Beneficiaries at any time (note that you are not permitted to change your Beneficiary if you select a joint and last survivor annuity under Option 1 above).

3. Option 3 - Other

You may elect another optional form which is subject to the approval of the Plan Administrator and which is actuarially equivalent to the Normal Form of Benefit.

In no event may the total of benefit payments to you and your Beneficiary be less than your own accumulated contributions.

AMENDMENT OR TERMINATION OF THE PLAN

The Plan may be amended or terminated at any time by the City of Miramar. If the Plan were terminated, you would immediately become fully vested in the benefit you had earned so far.

All of the assets of the Plan would be allocated to the Members according to certain classes of priority. Only after all accrued benefits have been paid and any other liabilities have been satisfied could any remaining money be returned to the City.

IMPORTANT NOTICE

There are certain circumstances which may result in the disqualification, ineligibility, denial, loss, forfeiture, suspension or deferral of your benefits in this Plan. The following is a list of these circumstances:

1. If you terminate employment before reaching the Normal or Early Retirement Date and you do not have enough Credited Service to have earned a vested interest, no benefits will be payable except for a return of your own contributions with interest.
2. If you die before attaining a vested interest, no benefits will be payable except for a return of your own contributions with interest.
3. No credit is allowed either for benefit accrual or vesting purposes for any period in which you are not considered a full-time employee.
4. Your retirement benefit will not be payable until your actual retirement date, even if you continue to work beyond the Normal Retirement Date.
5. In the event that this Plan terminates and the available Plan assets are less than the value of all Accrued Benefits, then your Accrued Benefit may be reduced.
6. Your Accrued Benefit may be forfeited if you are convicted of certain felonies as provided by State law (Chapter 112.3173 F.S.).
7. Payment of your benefits may be subject to an income deduction order made pursuant to a state domestic relations law.

YOUR RESPONSIBILITIES

1. Retain this Summary Plan Description with your other important papers for later reference or for replacement by updated versions and supplemental notices, if any.
2. Upon completing eligibility requirements, sign a Membership Form, including a Beneficiary designation.
3. Keep your Beneficiary designation form updated to express your wishes.
4. If you terminate employment, check to see if you are entitled to a Vested Retirement Benefit and the date payable.
5. If you should terminate employment with rights to a deferred Vested Retirement Benefit, then, shortly before the date on which it is to begin, you should contact and notify the Employer to begin such payments.
6. Upon your retirement under Early or Normal Retirement, complete the form necessary to indicate which Optional Form of Benefit you desire.
7. If your benefits become subject to a dissolution of marriage order, please notify the Plan Administrator.

CLAIMS AND PROCEDURES

Claim Procedures

Claims for benefits under the Plan must be filed in writing with the Plan Administrator. If you are eligible for any benefits from this Plan, you will be provided with a notification form showing the amount of your benefit and options, if any, and the earliest date on which such benefit is payable.

Your request for Plan benefits shall be considered a claim for Plan benefits, and it will be subject to a full and fair review. If your claim is wholly or partially denied, the Plan Administrator shall furnish you with a written notice of this denial. This written notice must be provided to you within a reasonable period of time after the receipt of your claim by the Plan Administrator. The written notice must contain the following information:

1. The specific reason or reasons for the denial;
2. Specific reference to those Plan provisions on which the denial is based;
3. A description of any additional information or material necessary to correct your claim and an explanation of why such material or information is necessary; and
4. Appropriate information as to the steps to be taken if you or your Beneficiary wishes to submit your claim for review.

If notice of the denial of a claim is not furnished to you in accordance with the above within a reasonable period of time, your claim shall be deemed denied. You will then be permitted to proceed to the review stage described in the following paragraphs.

If your claim has been denied, and you wish to submit your claim for review, you must follow the Claims Review Procedure.

Claims Review Procedure

1. Upon the denial of your claim for benefits, you may file your claim for review, in writing, with the Plan Administrator. The form for this claim for review is available from the Plan Administrator.
2. You must file the claim for review no later than 60 days after you have received written notification of the denial of your claim for benefits.
3. You may review all pertinent documents relating to the denial of your claim and submit any issues and comments, in writing, to the Plan Administrator.
4. Your claim for review must be given a full and fair review. If your claim is denied, the Plan Administrator must provide you with written notice of this denial within 60 days after the Plan Administrator's receipt of your written claim for review. There may be times when this 60 day period may be extended. This extension may only be made, however, where there are special circumstances which are communicated to you in writing within the 60 day period. If there is an extension, a decision shall be made as soon as possible, but not later than 120 days after receipt by the Plan Administrator of your claim for review.
5. The Plan Administrator's decision on your claim for review shall be communicated to you in writing and shall include specific references to the pertinent Plan provisions on which the decision was based.
6. If the Plan Administrator's decision on review is not furnished to you within the time limitations described above, your claim shall be deemed denied on review.

ARE BENEFITS IN THIS PLAN FORFEITABLE?

As discussed in this Summary Plan Description, if you separate from service before you are vested (e.g. you have at least ten years of Credited Service), you will not receive any benefits from the Plan, although you are entitled to a refund of your contributions. In addition, benefits are forfeitable pursuant to the provisions of Section 112.3173, Florida Statutes, which provides for the forfeiture of retirement benefits of person convicted of specific criminal offenses.

PERTINENT ACTUARIAL INFORMATION		
	As of October 1st	
	2004	2003
Number of Members of the Plan		
Active Employees	326	331
Those Receiving or Due to Receive Benefits	89	85
Annual Payroll of Active Members	\$12,048,134	\$11,709,816
Annual Rate of Benefits in Pay Status	1,007,201	901,914
Actuarial Accrued Liability	33,325,623	30,441,808
Net Assets Available for Benefits (Actuarial Value)	19,802,166	18,174,348
Unfunded Actuarial Accrued Liability	13,523,457	12,267,460
Required Contribution to be Made to the Plan Over and Above Contributions by Members of the Plan	2,255,591	2,025,037
Required Contribution as % of Payroll of Active Members	17.83%	16.4%
Required Contribution to be Paid During Year Ending	9/30/06	9/30/05

PENSION FUND INCOME AND DISBURSEMENTS		
	Year Ending 9/30/05	Year Ending 9/30/04
Market Value at Beginning of Period	\$ 20,716,758	\$ 17,690,181
Income		
Member Contributions	914,110	856,580
Employer Contributions	2,025,037	1,636,832
Other Contributions	0	0
Net Investment Earnings	1,627,019	1,671,338
Other Income	0	0
Total Income	4,566,166	4,164,750
Disbursements		
Monthly Benefit Payments	1,033,984	934,426
Lump Sum Distributions	0	0
Refunds of Contributions	157,775	143,947
Other Administrative Expenses	83,865	59,800
Other Expenses	0	0
Total Disbursements	1,275,624	1,138,173
Net Increase During Period	3,290,542	3,026,577
Market Value at End of Period	24,007,300	20,716,758

CITY OF MIRAMAR RETIREMENT PLAN FOR GENERAL EMPLOYEES
BENEFICIARY DESIGNATION CERTIFICATE

TO: BOARD OF TRUSTEES

I hereby make the following BENEFICIARY designation for any survivor benefits due under the above Retirement Plan in the event of my death prior to retirement:

<u>NAME OF BENEFICIARY</u>	<u>RELATIONSHIP</u>
Principal: _____	_____
Contingent: _____	_____

If any designated beneficiary shall predecease me, the rights and interest of such beneficiary shall thereupon automatically terminate. If at my death there are no designated principal or contingent beneficiaries, then such benefit shall be payable as specified under the plan to my estate.

I reserve the right to change the designated beneficiaries at any time upon filing a new written request with the Board of Trustees. Updated requests, when received by the Board of Trustees, shall revoke any prior selection or designation of beneficiary. The consent of a beneficiary shall not be required to effectuate any change.

Member Signature

Address

City

State

Zip Code

Original received and effective from this _____ day of _____, 200

(one copy for Board of Trustees; one copy for member)

NOTE: Most recent signed BENEFICIARY designation form controls.