

Banner Health Employees 403(b) Plan

SUMMARY PLAN DESCRIPTION

Effective July 2011

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Banner Health Employees 403(b) Plan SUMMARY PLAN DESCRIPTION

Banner Health (“Banner” or the “Plan Sponsor”) maintains the Banner Health Employees 403(b) Plan (the “Plan”) for the benefit of eligible employees and certain related employers. The Plan was adopted as of April 20, 1983 (the “Effective Date”) and has been subsequently amended and restated from time to time. The Plan was last amended and restated in its entirety, effective as of January 1, 2009, and has been subsequently amended.

The Plan is intended to constitute a retirement plan under Section 403(b) of the Internal Revenue Code (the “Code”). The purpose of the Plan is to enable eligible employees to save for retirement. The Plan is maintained for the exclusive benefit of eligible employees and their beneficiaries.

This booklet is called a Summary Plan Description (the “SPD”), and it contains a summary of your rights and benefits under the Plan. If you have difficulty understanding any part of this SPD, you should contact the Custodian or the Plan Administrator identified in Section I during normal business hours for assistance.

This SPD is a brief description of the Plan. It is not meant to interpret, extend or change the Plan document in any way. A copy of the Plan document is on file with the Plan Administrator, and you may read it at any reasonable time. The Plan document will govern in the event of any discrepancy between this SPD and the actual provisions of the Plan.

Unless specifically mentioned otherwise, the information in this SPD does not apply to employees (and their beneficiaries) who terminated employment before July 31, 2011. Any questions concerning your rights under the Plan must be resolved by reference to the Plan document in effect at the relevant time. In other words, even if you are a current employee, you may need to refer to a prior or future version of the Plan document or SPD to determine your rights or benefits under the Plan with respect to prior or future periods.

I. BASIC PLAN INFORMATION AND DEFINITIONS

A. Account

An Account is established by the Employer for the purpose of recording Deferral Contributions and Rollover Contributions made on your behalf and any income, expenses, gains or losses that are attributed to those contributions. It also may be referred to as “Account Balance.”

B. Beneficiary

A Beneficiary is the person (or persons) that you designate, or is identified by the Plan document if you fail to designate or improperly designate, who will receive your Plan benefits in the event of your death. You may designate more than one Beneficiary.

C. Custodial Agreement

The Custodial Agreement is the agreement under which the Plan is administered. The Custodial Agreement has been entered into by the Employer and Fidelity Management Trust Company (“Fidelity”). The provisions of the Custodial Agreement shall be considered an integral part of the Plan to the extent that they are consistent with the Plan.

D. Custodian

Fidelity Management Trust Company is the Custodian of the Plan. Contact information for Fidelity is as follows:

Fidelity Management Trust Company
82 Devonshire Street
Boston, MA 02100-3614
1-800-248-4193

E. Employee

An Employee is an individual who is employed by the Employer. An independent contractor is not considered an Employee for purposes of the Plan

F. Employer

The Employer is Banner Health (“Banner”) and any related employer that adopts the Plan. Contact information for the Employer is as follows:

Banner Health
1441 North 12th Street
Phoenix, AZ 85002
(602) 747-4800

Banner’s Employer’s Identification Number is 45-0233470.

G. ERISA

ERISA is the Employee Retirement Income Security Act of 1974, as amended from time to time, which identifies the rights of Participants and Beneficiaries covered by a retirement plan.

H. Highly Compensated Employee

A Highly Compensated Employee is an Employee who (i) owns, or is considered to own, at least five percent of the Employer, at anytime during the current or prior year, or (ii) received compensation from the Employer during the prior year in excess of the Internal Revenue Service (the "IRS") limit in effect for that year (\$110,000 for 2011).

I. Non-Highly Compensated Employee

A Non-Highly Compensated Employee is an individual who is not a Highly Compensated Employee.

J. Normal Retirement Age

The Normal Retirement Age under the Plan is age 65.

K. Participant

A Participant is an eligible Employee who has satisfied the eligibility and entry date requirements and is eligible to participate in the Plan.

L. Plan Administrator

The Plan Administrator is responsible for the administration of the Plan. The Plan Administrator's duties are specifically identified in the Plan document. The name, address, and business telephone number of the Plan Administrator are as follows:

Banner Health Retirement Plans Advisory Committee
Banner Health
1441 North 12th Street
Phoenix, AZ 85006
(602) 495-4900

M. Plan Number

The Plan Number is 003.

N. Plan Qualification

The Employer intends that this Plan comply with the requirements of Section 403(b) of the Code and the related Treasury Regulations.

O. Plan Sponsor

The Plan Sponsor is Banner Health.

P. Plan Year

The Plan Year is the twelve-month period ending on the last day of December.

Q. Service of Process

The Plan's agent for service of legal process is the Plan Administrator.

II. ELIGIBILITY & PARTICIPATION

You are eligible to participate in the Plan if you are an Employee of the Employer and you do not contribute to any 401(k) plan that is sponsored by the Employer. You may begin contributing to the Plan on the first day of the payroll period following the day that you become an eligible Employee.

To enroll in the Plan, you must contact Fidelity at 1-800-343-0860 or online at www.fidelity.com/atwork.

If you terminate employment and are subsequently rehired by the Employer, you will be immediately eligible to participate in the Plan on the first day of the payroll period following your reemployment as an eligible Employee.

III. CONTRIBUTIONS

A. Deferral Contributions

You may elect to contribute a percentage of your eligible Compensation into the Plan on a pre-tax basis after you satisfy the Plan's eligibility requirements. These are called "Deferral Contributions."

(1) Compensation Definition

For purposes of computing your Deferral Contributions under the Plan, your Employer must first define "Compensation." Your eligible Compensation generally means the taxable Compensation for a Plan Year reportable by your Employer on your IRS Form W-2 for a Plan Year. Your Compensation also will include any Deferral Contributions that you made under the Plan and any salary reductions that you made under your Employer's cafeteria plan, transportation benefit plan or other similar plan, if any.

Compensation does not include bonuses, severance pay or reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, and welfare benefits. In addition, compensation does not include amounts paid to you following your termination of employment with the Employer, unless the amount is paid by the later of 2½ months after your employment termination or the end of the year that includes your employment termination date, and the amount is considered regular pay that you would have received if you had continued employment with the Employer.

Tax laws limit the amount of Compensation that may be taken into account each Plan Year. For example, the maximum amount that may be considered for the 2011 Plan Year is \$245,000 (which may be further adjusted by the IRS on an annual basis).

(2) Limits on Amount of Deferrals

The percentage of your Compensation that you elect to defer will be withheld from each payroll and contributed to the Plan on your behalf. The maximum amount that you may defer is 25%. The calendar year legal limit that you may defer in 2011 is \$16,500 (adjusted each year by the Secretary of Treasury) and applies to this Plan and any other defined contribution retirement plan (i.e., 401(k) or 403(b) plan) that you may have contributed to during the calendar year.

For any calendar year in which an Employee has completed 15 "Years of Service" with the Employer, the legal limit described above may be increased by a formula set forth in the Code (the "15-Year Rule"). For

purposes of this rule, an Employee is credited with (1) one Year of Service for each full year during which he or she is a full-time Employee; (2) a fraction of a Year of Service for each full year during which he or she is a part-time Employee; and (3) a fraction of a Year of Service for each part of a year during which he or she is a full-time or a part-time Employee. If you believe that you have 15 Years of Service with the Employer and that this rule may apply to you, please contact the Plan Administrator for more information.

In addition, if you have attained age 50 or are projected to attain age 50 before the close of the calendar year, you may make catch-up Deferral Contributions, up to an additional limit of \$5,500 for calendar year 2011 and thereafter adjusted by the Secretary of the Treasury. However, if it is determined that the 15-Year Rule applies to you, then that limit will be utilized before the age-50 catch-up contributions described in this paragraph.

Your Deferral Contributions belong to you and cannot be forfeited for any reason. However, special IRS rules must be satisfied and may require that the amount of your contributions be reduced. If a reduction in your Deferral Contribution is necessary, you will be notified by the Plan Administrator.

(3) Deferral Election Changes

You may prospectively increase or decrease the amount that you contribute, as of the beginning of the next payroll period or as soon as administratively possible thereafter, by contacting Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET) or online at www.fidelity.com/atwork.

You may completely suspend your contributions by contacting Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET) or online at www.fidelity.com/atwork, which also will be effective as of the next payroll period following the contribution election termination. Thereafter, if you want to resume your Deferral Contributions, you must complete a new election form.

You are permitted to make Deferral Contributions during a paid leave of absence.

B. Rollover Contributions

Eligible Employees may roll over certain contributions from another eligible retirement plan to the Plan, provided that the rollover occurs on or before the 60th day following the receipt of the distribution from the other plan. An “eligible retirement plan” includes a qualified retirement plan or annuity, a Code Section 403(b) annuity contract, an individual retirement account or annuity (“IRA”), a Roth IRA or an eligible

governmental 457(b) plan. The rollover amount may include amounts attributable to after-tax employee contributions.

The Rollover Contributions will be held in a separate Rollover Account. If you have questions about Rollover Contributions, please contact the Plan Administrator.

IV. INVESTMENTS AND ACCOUNTS

A. Investments

Your Account may be invested in Fidelity Investments mutual funds, Fidelity Fundsnet funds, or Non-Fidelity mutual funds. These investment options have been selected by the Employer, Plan Administrator or other named fiduciary of the Plan. You may direct the investments in your Account among the available investment options. If you do not make an investment election for your Account, your Account will be invested in the Fidelity Freedom Target Retirement Fund (i.e., the age appropriate life cycle fund that most closely corresponds with the Normal Retirement Age under the Plan) until you change the investment direction by completing an election change as described below.

You may transfer funds already in your Accounts to other available investment options at any time by calling Fidelity at 1-800-343-0860 on any business day between 8:00 AM (ET) and Midnight (ET) or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork. Transactions requested before 4:00 p.m. (ET) on any business day will be effected as of that day based on the closing price on such business day. Transactions received after 4:00 p.m. or on a non-business day will be processed as of the opening price of the next business day.

To receive information concerning the value of shares or units in each investment option, you may call Fidelity at 1-800-343-0860 or access Fidelity NetBenefits' online at www.fidelity.com/atwork. To receive information concerning the value of shares or units of investments in your brokerage account, consult the financial pages of any major newspaper.

The prospectus of each mutual fund available under the Plan from time to time can be received by calling Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork. Please read each prospectus carefully. In particular, you should read the investment objectives, risks, and return characteristics and special investment restrictions of each mutual fund, and the description of any transaction fees and expenses that may affect your investment returns (for example, commissions, sales load, deferred sales charge, redemption or exchange fees). The investment objectives, procedures, and restrictions that are set forth in the applicable mutual fund prospectuses are subject to change at any time. Participants with balances in such mutual funds will be notified of any material changes.

B. Statement of Account

Your Account will be updated each business day to reflect any investment earnings or losses on each Fidelity Investments mutual fund in which you are invested. A quarterly statement disclosing the value of your Account will be mailed to you generally within 20 days after the end of each calendar quarter (March 31, June 30, September 30, and December 31). You may elect to receive an electronic copy of your statement by contacting Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork.

C. ERISA §404(c)

The Plan is intended to qualify as a participant-directed plan under Section 404(c) of ERISA. This means that you are responsible for your investment decisions under the Plan. The Plan fiduciaries, including Fidelity and Banner, are not responsible for any losses incurred as a result of your investment decisions.

D. Vesting of Account

Vesting refers to your nonforfeitable right to the money in your Account. You are always 100% vested in your Account balance under the Plan.

V. IN-SERVICE WITHDRAWALS

This Section V describes the withdrawals that may be made from the Plan while you are still employed by your Employer. The amount of any taxable withdrawal that is not rolled over into an IRA or other eligible retirement plan will be subject to federal and state (if applicable) income taxes. In general, the amount of any taxable withdrawal that is not rolled over into an IRA or another eligible retirement plan will be subject to a 20% federal income tax and any applicable state income tax. A 10% early withdrawal penalty tax may apply to the amount of your withdrawal if you are under the age of 59½ and do not meet one of the IRS exceptions for early withdrawal.

You may request a withdrawal from the Plan by calling Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET) or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork. The amount of any withdrawal will be withdrawn from available investment options in the order established by the Employer. Please consult the Plan Administrator for more information.

A. Hardship Withdrawals

If approved by the Plan Administrator, you may withdraw your Deferral Contributions (including any catch-up Deferral Contributions, but excluding any earnings attributable to Deferral Contributions) to satisfy any of the following immediate and heavy financial needs: (1) to pay certain unreimbursed medical expenses for you, your spouse or dependents; (2) to purchase your principal residence; (3) to prevent eviction from or foreclosure on your principal residence; (4) to pay for post-secondary educational expenses for you, your spouse or dependents for the next twelve months; (5) to pay for expenses to repair damage to your principal residence that would qualify for the casualty deduction under Code Section 165 (determined without regard to whether the loss exceeds ten percent (10%) of your adjusted gross income); (6) the payment of burial or funeral expenses for your deceased parent, spouse, child or dependent; or (7) any other immediate and heavy financial need as determined based on IRS Treasury Regulations.

In accordance with the IRS Treasury Regulations, you must first obtain all other non-hardship distributions and all nontaxable loans under all plans maintained by the Employer prior to obtaining a hardship withdrawal. This includes obtaining a loan from any other plan maintained by your Employer. In addition, the amount of the hardship distribution must not be in excess of the amount of the immediate and significant financial need (including amounts necessary to pay taxes that result from the distribution).

If a hardship distribution is made, your Deferral Contributions to this Plan and certain other plans sponsored by Banner (including catch-up and Roth deferrals, if applicable) will be suspended for six months after your receipt of the hardship withdrawal. Your hardship withdrawal will be subject to a 10% premature distribution penalty if you are under age 59½.

You may request the appropriate hardship distribution form by calling Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET) or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork. Hardship withdrawals will be withdrawn from available investment options in the order established by the Employer. Please consult the Plan Administrator for more information.

B. Age 59½ Withdrawals

If you attain age 59½, you may elect to receive a distribution of your entire Account Balance regardless of whether you have terminated from employment with the Employer (subject to any restrictions of the investment funds in which your Account is invested). However, any Deferral Contributions (plus related earnings) that were made to the Plan through December 31, 1988, are not subject to any withdrawal restrictions and may be withdrawn at any time, provided that those contributions were invested in an annuity contract as of that date.

The Plan Administrator will provide you with the appropriate form upon request. Please contact Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork

C. Rollover Contribution Withdrawals

You may withdraw your Rollover Contributions at any time in a lump sum, subject to any restrictions set forth in the investment funds in which such amounts are invested. You may request the appropriate form by calling Fidelity at 1-800-343-0860 or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork.

D. Withdrawals During a Period of Military Service

If you are called to active military duty for a period of more than 30 days, you may be entitled to withdraw all or a portion of the balance in your Deferral Contribution Account during your active duty period. If you take such a withdrawal, you will be suspended from making additional Deferral Contributions to the Plan for a six-month period that begins with the date of the withdrawal.

Additionally, if you are a reserve member of the U.S. Armed Forces and you are called to active military duty for a period of more than 179 days (or indefinitely), you may be entitled to receive a "Qualified Reservist Distribution" of all or a portion of the balance in your Deferral Contribution Account during your active duty period. A Qualified Reservist Distribution will not be subject to the 10% federal early withdrawal penalty tax that normally applies to Plan distributions taken prior to age 59 ½.

If you believe either of these situations applies to you, please contact the Plan Administrator for more information.

E. Participant Loans

You may take a loan from your Account under the Plan. Plan loans shall be made available to all qualifying Participants (including terminated Employees) on a reasonably equivalent basis. Loans are not considered distributions and are not subject to federal or state income taxes, as long as they are repaid as required. While you are required to pay interest on your loan, both the principal and interest are reinvested in your Account. Loans will be processed in accordance with the following procedures:

(1) Application and Fees

The Plan Administrator will administer Plan loans. You may apply for a loan by calling Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET) on any business day or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork. The Plan Administrator is responsible for approving or denying loans. You will incur a set-up fee of \$15.00 and quarterly maintenance fee of \$6.25 for your loan.

(2) Loan Amount

Your minimum loan amount is \$1,000 (or, if less, the amount determined immediately below).

Your maximum loan amount is the lesser of:

- (a)** \$50,000 reduced by the excess (if any) of the highest outstanding balance of your Plan loans during the one-year period ending on the day before the loan is made over the outstanding balance of your Plan loans on the date the loan is made, or
- (b)** one-half of your Account Balance.

All of your loans from plans maintained by Banner will be considered for purposes of determining the maximum amount of your loan. Up to 50% of your Account Balance may be used as security for any loan.

(3) Number of Loans

You may have two outstanding loans at any given time. This includes any loan under any other retirement plan maintained by Banner or a member of its controlled group. You may obtain a second loan for the purpose of paying off the existing loan.

(4) Interest Rate

Your loans will bear a reasonable rate of interest, equal to the Prime Rate + 1%, as calculated from time to time by the Plan Administrator. The interest rate will remain the same for the duration of the loan.

(5) Loan Repayments

You must repay your loan in level payments. Generally, loan repayments will be automatically withdrawn from your savings or checking account each month. You must provide Fidelity with the information and approval necessary to establish this automatic withdrawal. You will be asked to select the day of the month on which your loan repayments will be made.

The maximum term of any loan is five years. You may prepay your loan without penalty. Special repayment rules may apply if you go on an approved leave of absence. Contact the Plan Administrator if you take a leave of absence to find out if these special rules apply to you.

(6) Default or Termination of Employment

Your loans will be in default if any scheduled repayment remains unpaid at the end of the calendar quarter following the calendar quarter in which the scheduled payment was due or the period specified in the separate loan procedures, if earlier, or if there is an outstanding principal balance existing on a loan after the last scheduled repayment date. Upon default or death, your entire outstanding principal and accrued interest will be immediately due and payable. Additionally, you will be deemed to have received a taxable Plan distribution equal to the outstanding loan balance, whether or not a distribution has occurred. If a loan is outstanding on the date a distribution is to be made from your Account, the balance of the loan or a portion equal to the amount to be distributed will become due and payable.

(7) Spousal Consent

If you are married, your spouse's consent is required before the Plan may issue a loan to you.

VI. TOTAL DISTRIBUTION OF BENEFITS

A. Eligibility For Benefits

Except to the extent in-service withdrawals are permitted in accordance with Article V of the SPD, you may only receive a distribution from your Account upon termination from employment with the Employer, retirement, death or disability. Your Beneficiary or Beneficiaries may request a distribution of your vested Account Balance in the event of your death.

You may defer receipt of your distribution until a later date. However, you cannot postpone distribution if your vested Account Balance is less than \$1,000, in which case the Plan Administrator will direct the Custodian to distribute it to you as a lump sum distribution without your consent. If your vested Account Balance is \$1,000 or more, you may delay your distribution until you are required by law to receive minimum required distributions. You will have a continuing election to request a distribution if you elect to postpone your distribution, unless you are reemployed by the Employer. The value of your Account Balance will continue to increase or decrease, as appropriate, based on the investment returns until it is distributed. Your written consent will be required for any distribution if your vested Account Balance is greater than \$1,000.

You should consult with your tax advisor to determine the financial impact of your situation before you request a distribution. You may request a distribution by calling Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET) or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork.

B. Distributable Events

You are eligible to request a distribution of your vested Account Balance if it is \$1,000 or more, as follows:

(1) Benefit on Termination of Employment

The Plan is designed to provide you with benefits at the time of your retirement. However, if your employment with your Employer is terminated because of death, disability or for any other reason prior to retirement, then you may request a distribution of your Account Balance. You may contact Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET) or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork to obtain the appropriate form to request a distribution and a copy of the "Special Tax Notice Regarding Plan Payments."

You are required by law to receive a minimum required distribution from the Plan (unless you are a 5% owner of the Employer) no later than April 1 of the calendar year following the calendar year in which you turn 70½ or terminate your employment, whichever is later. If you terminate

employment prior to age 70½ and leave your Account Balance in the Plan, you must begin to receive your benefits after you turn age 70½.

(2) Death Benefit

If you die while a Participant in the Plan or before any or all benefits are paid to you, then your Beneficiary or Beneficiaries will be entitled to receive your Account Balance in one lump sum payment as soon as practicable following the date of your death, subject to the IRS minimum required distribution rules that apply to death benefits.

You may designate a Beneficiary or Beneficiaries on a designation form. The completed beneficiary designation form must be filed with the Plan Administrator. If you are married and want to designate someone other than your spouse as your primary Beneficiary, then your spouse must consent to this designation by signing the form. Your spouse's signature must be witnessed by a Plan representative or a Notary Public. You may request a beneficiary designation form by calling Fidelity at 1-800-343-0860 between 8:00 AM (ET) and Midnight (ET) or by accessing Fidelity NetBenefits' online at www.fidelity.com/atwork. If you do not designate a Beneficiary and you are married at the time of your death, the Plan will automatically consider your spouse as your Beneficiary. If you do not designate a Beneficiary and you are either unmarried or if your spouse predeceases you, your Beneficiary will be your estate.

If you designate your spouse as your Beneficiary and you later divorce your spouse, your Beneficiary election automatically will be void, unless otherwise required under a qualified domestic relations order. If you would like to keep your former spouse as your Beneficiary, you must redesignate him or her by resubmitting a beneficiary designation form.

(3) Payment and Form of Benefits

Your entire Account Balance will be paid to you as a lump-sum distribution.

C. Treatment of Distributions

Distributions will be subject to the following rules:

(1) Cash Distribution

Any taxable distribution paid by the Custodian directly to you will be subject to mandatory Federal income tax withholding of 20% of the requested distribution. You will receive 80% of the taxable distribution, and the other 20% will be sent to the IRS as Federal income tax withholding for that year. You cannot elect out of this tax withholding. This withholding is not a penalty, but rather a prepayment of your Federal income taxes.

(2) Direct Rollover Distribution

As an alternative to a cash distribution, you may request that your entire distribution be rolled directly into a Fidelity individual retirement account or annuity (“Fidelity IRA”), a non-Fidelity IRA or to your new employer’s eligible retirement plan (if it accepts Rollover Contributions). In addition, effective January 1, 2008, if certain requirements under the Code are met, you also may elect to have your distribution rolled directly into a Roth IRA. Federal income taxes will not be withheld on any direct rollover distribution.

(a) Roll over to a Fidelity IRA - You must complete a Fidelity Rollover IRA application. Attach this application to the completed Fidelity Investments Distribution Form. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward this material to the Custodian. Your vested Account Balance will be transferred to a Fidelity Rollover IRA.

(b) Roll over to a Non-Fidelity IRA - You must complete a Fidelity Investments Distribution Form and indicate the name and address of the custodian and the account number for your IRA. If you are married, your spouse must also sign the form. After authorizing your distribution, the Plan Administrator will forward the form to the Custodian. A check will be issued by the Custodian payable to the IRA custodian for your benefit. The check will contain the notation “Direct Rollover” and it will be mailed directly to you. You will be responsible for forwarding it on to the custodian. You must provide the Plan Administrator with complete information to facilitate your direct rollover distribution.

(c) Roll over to your New Employer’s Plan - You must check with your new employer to determine if its eligible retirement plan will accept Rollover Contributions. If allowed, then you must complete a Fidelity Investments Distribution Form and indicate the name, address, and plan number of your new employer’s plan. If you are married, your spouse must also sign the form. After authorizing

your distribution, the Plan Administrator will forward the form to the Custodian. A check will be issued by the Custodian payable to the custodian of your new employer's plan. The check will contain the notation "Direct Rollover" and it will be mailed directly to you. You will be responsible for forwarding it on to the new custodian. You must provide the Plan Administrator with complete information to facilitate your direct rollover distribution.

If you previously made after-tax contributions to the Plan, your after-tax contributions may be rolled over to another 403(b) plan that agrees to separately account for such amounts.

(3) Combination Cash Distribution and Direct Rollover Distribution

You may request that part of your distribution be paid directly to you and the balance to be directly rolled into an IRA (including a Roth IRA, if certain requirements are met) or your new employer's eligible retirement plan. Any cash distribution that you receive will be subject to the Federal income tax withholding rules referred to in paragraph (1) above. Any direct rollover distribution will be made in accordance with paragraph (2) above.

(4) Beneficiary Rollovers

In the event of your death, your spouse (or other designated beneficiary) may elect to roll over his or her distribution to an IRA (including a Roth IRA, if certain requirements are met). Please contact the Plan Administrator for more information.

You will pay income tax on the amount of any taxable distribution that you receive from the Plan unless it is rolled into an IRA (including a Roth IRA, if certain requirements are met), your new employer's eligible retirement plan, a 403(a) annuity or a governmental Code Section 457(b) plan. A 10% IRS premature distribution penalty tax may also apply to your taxable distribution unless it is rolled over, depending upon your age at the time of distribution. The 20% Federal income tax withheld under this section may not cover your entire income tax liability. Please consult with your tax advisor for further details.

VII. MISCELLANEOUS INFORMATION

A. Benefits Not Insured by PBGC

Benefits provided by the Plan are not insured or guaranteed by the Pension Benefit Guaranty Corporation (the "PBGC") under Title IV of ERISA because the insurance provisions under ERISA are not applicable to this particular Plan. You will only be entitled to the vested benefits in your Account based upon the provisions of the Plan, and the value of your Account will be subject to investment gains and losses.

B. Attachment of Your Account

Your Account may not be attached, garnished, assigned or used as collateral for a loan outside of this Plan, except to the extent required by law. Creditors (other than the IRS) may not attach, garnish or otherwise interfere with your Account balance except in the case of a proper IRS tax levy or Qualified Domestic Relations Order (a "QDRO"). A QDRO is a special order issued by the court in a divorce, child support or similar proceeding. In this situation, your spouse (or former spouse) or someone other than you or your Beneficiary may be entitled to a portion or all of your Account Balance based on the court order. You and your Beneficiaries may obtain, without charge, a copy of the QDRO procedures from the Plan Administrator.

C. Plan to Plan Transfer of Assets

Your Employer may direct the Custodian to transfer all or a portion of the assets in the Account of designated Participants to another plan or plans maintained by your Employer or other employers subject to certain restrictions. The plan receiving the funds must contain a provision allowing the transfer and must preserve any benefits required to be protected under existing laws and regulations. In addition, a Participant's vested Account Balance may not be decreased as a result of the transfer to another plan.

D. Plan Amendment

Certain provisions of the Plan are subject to amendment by the Plan Sponsor that may directly or indirectly modify certain Plan rights and benefits. The Plan Sponsor reserves the right to amend the Plan at any time and for any reason. However, no amendment may eliminate certain benefits under the Plan.

E. Interpretation of Plan

The Plan Administrator has the power and discretionary authority to construe the terms of the Plan and to determine all questions that arise under it. Such power and authority includes, for example, the administrative discretion necessary to resolve issues with respect to an Employee's eligibility for benefits, credited services, disability, and retirement, or to interpret any other term contained in Plan documents. The Plan Administrator's interpretations and determinations are binding on all Participants, Employees, former Employees, and their Beneficiaries.

F. Electronic Delivery

This Summary Plan Description and other important Plan information may be delivered to you through electronic means. This Summary Plan Description contains important information concerning the rights and benefits of your Plan. If you receive this Summary Plan Description (or any other Plan information) through electronic means, you are entitled to request a paper copy of this document, free of charge, from the Plan Administrator. The electronic version of this document contains substantially the same style, format, and content as the paper version.

G. Termination of Plan

The Plan Sponsor reserves the right to terminate all or part of the Plan at any time in its sole discretion. In the event of Plan termination, your Account shall remain fully vested.

VIII. INTERNAL REVENUE SERVICE TESTS

Federal law requires that amounts contributed by you and on your behalf by your Employer for a given limitation year (i.e., the calendar year) generally may not exceed the lesser of:

- \$49,000 (or such amount as may be prescribed by the Secretary of the Treasury); or
- 100% of your annual compensation, including any salary reductions to an employer sponsored cafeteria plan, a 401(k) plan, a Code Section 457 plan, a qualified transportation program or any other similar plan permitted by law.

Contributions under this Plan, along with the Employer contribution under any other Employer-sponsored defined contribution plan, may not exceed the above limits. If this does occur, then excess contributions in your Account may be forfeited or refunded to you. Income tax consequences may apply to you on any refund. You will be notified by the Plan Administrator if you will be subject to reduced contributions.

IX. PARTICIPANT RIGHTS

A. Claim Review Procedure

If you or your Beneficiary do not receive all of the benefits under the Plan that you believe that you are entitled to, you or your authorized representative may file a written claim for benefits under the Plan with the Plan Administrator on a form supplied by the Plan Administrator. The Plan Administrator will provide you with written notice of the disposition of your claim within 90 days after it has been filed (or within 180 days if special circumstances require an extension of time to process the claim, and written notice of such extension and circumstances is given to you within the initial 90-day period). In the event of an adverse benefit determination, the reasons shall be disclosed and/or the provisions of the Plan shall be cited as appropriate. You will also be provided with a description of any additional material or information that is necessary for the claimant to perfect the claim, together with an explanation of why such material or information is necessary, and an explanation of the Plan's review procedures and time limits applicable to the procedure, including your right to bring a civil action under Section 502(a) of ERISA.

You or your beneficiary, upon request to the Plan Administrator, may appeal the denial of your claim within 60 days after the date on which you receive an adverse benefit determination. If you wish further consideration of your position, then you must provide the Plan Administrator with a written request for a hearing. You must also provide a detailed written statement of your position for your claim and file it with the Plan Administrator no later than 60 days after requesting a hearing. In connection with your appeal, you may review pertinent documents and may submit comments in writing. The Plan Administrator will make a decision on your claim, and it will be communicated to you, in writing, within 60 days after receipt (or within 120 days, provided that the Plan Administrator notifies you in writing of such extension, the special circumstances requiring the extension, and the date by which the Plan Administrator expects to render its determination).

In the case of an adverse benefit determination, the notice will (1) include specific reasons for the adverse benefit determination; (2) be written in a manner that you can understand; (3) contain a specific reference to the pertinent provisions of the Plan; (4) contain a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits; and (5) contain a statement of your right to bring a civil action under Section 502(c) of ERISA.

If your claim involves a determination as to whether you have a disability, then the procedures described above will be modified as described below. The 90-day period for responding to the claim will be a 45-day period. That 45-day period may be extended by the Plan Administrator for up to 30 days, provided that the Plan Administrator both determines that such an extension is necessary due to

matters beyond its control and notifies the claimant, prior to the expiration of the initial 45-day period, of the circumstances requiring the extension of time and the date by which the Plan Administrator expects to make a decision. If, prior to the end of the first 30-day extension period, the Plan Administrator determines that, due to matters beyond its control, a decision cannot be made within that extension period, the period for making the determination may be extended for up to 30 more days, provided that you are notified, prior to the expiration of the first 30-day extension period, of the circumstances requiring the extension and the date as of which the Plan Administrator expects to make a decision. In the case of any extension, the notice of extension will specifically explain (i) the standards on which entitlement to a benefit is based; (ii) the unresolved issues that prevent a decision on the claim; (iii) the additional information needed to resolve those issues; (iv) and that you will be afforded at least 45 days within which to provide the specified information.

Any notice of an adverse benefit determination will include the following: (i) a copy of any internal rule, guideline, protocol or other criterion that was relied on in making the determination or a statement that a copy of such rule, guideline, protocol or other criterion is available, free of charge and upon request; and (ii) if the adverse benefit determination is based on medical necessity, experimental treatment or a similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination made, applying the terms of the Plan to the claimant's medical circumstances.

The 60-day period for you to make an appeal is extended to 180 days for a claim that involves the determination of a disability. In addition, any 60-day period during which you must be provided with notice of the decision on appeal, including the 60-day extension period, will be a 45-day period. The appeals procedures will be further modified as follows:

- (i) The appeal will be conducted by an individual or committee that is a named fiduciary who did not make the initial benefit determination (or who was not a subordinate of the individual or committee who made the initial benefit determination).
- (ii) No deference will be given to the initial determination, and all comments, documents, records, and other information will be taken into account in deciding the claim on appeal, regardless of whether the information was submitted or considered in the initial determination.
- (iii) If the adverse benefit determination is based on a medical judgment, any medical or vocational experts whose advice was sought in making the adverse benefit determination will be identified.
- (iv) If the adverse benefit determination is based on medical judgment, the individual or committee handling the appeal will consult with a health

care professional who has appropriate training and experience in the medical field involved in the medical judgment. This health care professional will not be an individual who was consulted in connection with the initial determination, nor the subordinate of such individual.

- (v) The notice of an adverse benefit determination will also include the following: (A) a copy of any internal rule, guideline, protocol or other criterion that was relied on in making the determination or a statement that a copy of such rule, guideline, protocol or other criterion is available, free of charge and upon request; (B) if the adverse benefit determination is based on medical necessity, experimental treatment or a similar exclusion or limit, an explanation of the scientific or clinical judgment for the determination made, applying the terms of the Plan to your medical circumstances; and (C) a statement that you can contact the Department of Labor to learn about voluntary alternative dispute resolution options.

B. Statement of ERISA Rights

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants are entitled to:

(1) Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at 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 and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan 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 this summary annual report each year.

Obtain a statement that tells you whether you have a right to receive a benefit under the Plan at Normal Retirement Age and, if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a benefit under the Plan, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not

required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

(2) Prudent Actions by 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, 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 retirement benefit or exercising your rights under ERISA.

(3) Enforce Your Rights

If your claim for a benefit under the Plan 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. The Plan’s agent for legal service of process in the event of a lawsuit is the Plan Administrator. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits, which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay 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 frivolous).

(4) Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should 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 may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

X. SERVICES AND FEES

Fees and expenses charged under your Account will impact your retirement savings and fall into three basic categories. 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 or management fees. You can obtain more information about such fees from the documents (e.g., a prospectus) that describe the investments available under your Plan. Plan administration fees cover the day-to-day expenses of your Plan for recordkeeping, accounting, legal, and trustee services, as well as additional services that may be available under your Plan, such as daily valuation, telephone response systems, internet access to Plan information, retirement planning tools, and educational materials. In some cases, these costs are covered by investment fees that are deducted directly from investment returns. In other cases, these administrative fees are paid directly by your Employer or are passed through to the Participants in the Plan, in which case a recordkeeping fee will be deducted from your Account. Transaction-based fees are associated with optional services offered under your Plan and are charged directly to your Account if you take advantage of a particular Plan feature that may be available. For more information on fees associated with your Account, refer to your quarterly Account statement or speak with your Plan Administrator.