



What's changing?

June 30, 2016 – The Mound Employees Pension Plan (Plan) will be terminated

- The Plan's termination will NOT affect the benefit you have earned
- All Plan assets will be distributed (either to participants as lump sums or to an insurance company to provide monthly payments) in approximately 12 months after review by the Pension Benefit Guaranty Corporation (PBGC) is complete and the Internal Revenue Service (IRS) grants a Determination Letter
- An insurance company will assume responsibility for administering the plan and paying benefit
- The Plan termination WILL NOT affect any of your health benefits you receive through your employment at Mound

What the changes mean to you:

- **If you are not yet receiving your pension benefit...**
 - There will be no loss of accrued benefits.
 - You will be given the opportunity to receive your benefits in one of the following ways:
 - As a lump sum
 - As an immediate annuity from an insurance company
 - Under a deferred annuity contract from an insurance company
- **If you are currently receiving your pension benefit...**
 - You will be given the opportunity to receive your benefits in one of the following ways:
 - As a lump sum
 - Continue to receive your monthly annuity

Your same pension benefit will continue to be paid from Wells Fargo until you are paid a lump sum or an annuity contract is purchased from an insurance company.

Documents You Will Receive:

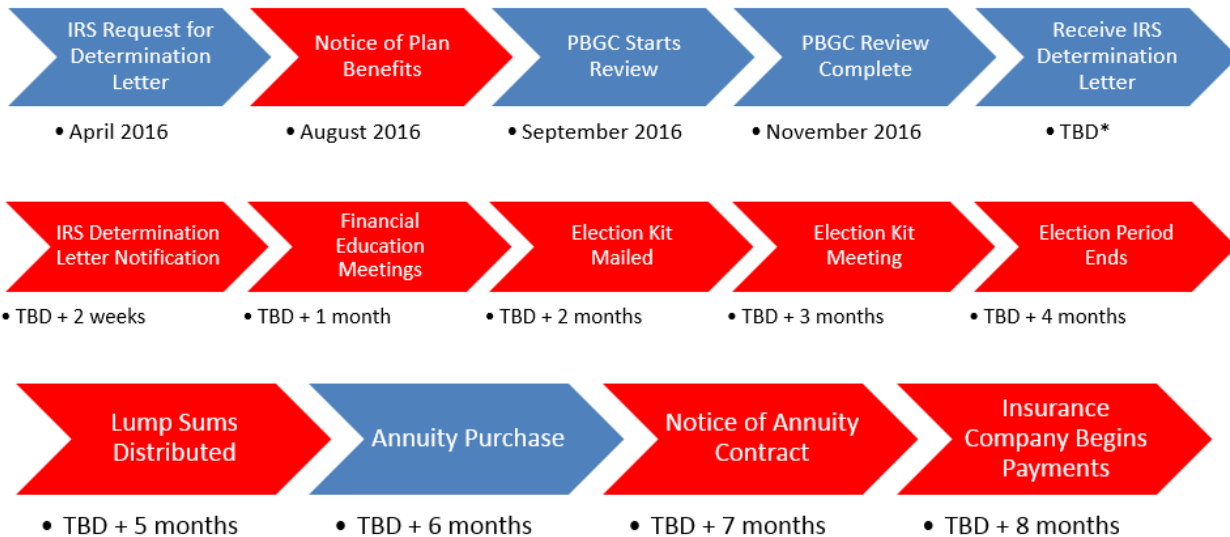
August 2016:

Notice of Plan Benefits-Personalized benefit statement showing the value of your benefit

TBD (Expected Spring 2017):

- **IRS Determination Letter notification**
 - Postcard informing you of the IRS Determination Letter and the dates for these future meetings
 - Financial Education Meetings – Financial education
 - Election Kit Meeting – Assistance with Election Kit paperwork

- **Benefit Election Kit**
 - Detailed information on all your options, explaining your benefit choices
 - Election form to make your choice
 - You will have 60 days to make your election
- **Notice of Annuity Contract**
 - Information on the insurance company selected



No gap in monthly benefit will occur Total process will take ~18 months

*** The timing for receiving IRS Determination Letter of the Plan’s termination is unknown, but is expected to take approximately 6 – 12 months from the initial request**

Glossary

Determination Letter: issued by the IRS in response to a request by a plan sponsor. A termination date is required to be set prior to filing with the IRS.

Annuity: a fixed sum of money paid to someone over a specified period of time, typically for the rest of their life.

Fiduciary: a fiduciary is a person who holds a legal or ethical relationship of trust with one or more other parties (person or group of persons) For a pension plan they act in accordance to U.S. Department of Labor regulations.

Pension Benefit Guaranty Corporation: corporation that functions under the jurisdiction of the Department of Labor and that guarantees the payment of certain pension benefits under defined-benefit plans that have become insolvent with insufficient money to pay benefits.

Termination: annuities will be purchased for participants not choosing a lump sum.

Mound Benefits Center

1-866-296-5036

Monday – Friday 9 a.m. – 6 p.m. Eastern Time

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Mailed documents, as well as a recording of this presentation will be available on this website beginning April 29, 2016.