

Memorandum

To: **PLAN PARTICIPANTS**

Re: **SUMMARY ANNUAL REPORT**

Attached is a summary of the annual financial report for your Employer's retirement Plan, called the Summary Annual Report (SAR). You are receiving this Summary Annual Report because you are an active participant in the Plan or a terminated participant or beneficiary with a vested account balance. The SAR is for informational purposes only and it requires no action on your part. The SAR is required for all qualified defined contribution retirement plans, and certain qualified defined benefit retirement plans.

The Summary Annual Report is a narrative of the financial information reported by your Employer on the Annual Return/Report Form 5500 and filed with the Department of Labor. The SAR includes total administrative expenses incurred by the Plan, the amount of benefits paid to participants and beneficiaries, and the total value of Plan assets as of the first and last day of the plan year. As plan sponsor, your Employer must file the entire Annual Return/Report Form 5500 with the Department of Labor each year, as required by the Employee Retirement Income Security Act of 1974 (ERISA). Two months after the Annual Return/Report Form 5500 filing deadline, your Employer is required by the Department of Labor to provide this narrative Summary Annual Report to Plan participants.

To learn more about the Plan's assets and financial status, you may request from your Employer a copy of the Annual Return/Report Form 5500 in its entirety.