

Schedule MB, Line 6 – Summary of Plan Provisions

Local 107 (cont)

III. Benefit units earned between May 1, 1981 and April 30, 1999:

<u>Monthly Contribution Rate</u>	<u>Benefit Rate</u>
\$25.95	\$13.77
\$34.60	\$18.49
\$43.25	\$23.06
\$51.90	\$27.55
\$60.55	\$32.26
\$69.20	\$36.83
\$77.85	\$41.44
\$86.50	\$46.02

IV. Benefit units earned between May 1, 1999 and July 15, 2003:

<u>Monthly Contribution Rate</u>	<u>Benefit Rate</u>
\$25.95	\$7.20
\$34.60	\$9.65
\$43.25	\$12.05
\$51.90	\$14.40
\$60.55	\$16.85
\$69.20	\$19.25
\$77.85	\$21.65
\$86.50	\$24.05

V. Benefit units earned between July 16, 2003 and December 31, 2008:

<u>Monthly Contribution Rate</u>	<u>Benefit Rate</u>
\$25.95	\$3.60
\$34.60	\$4.83
\$43.25	\$6.03
\$51.90	\$7.20
\$60.55	\$8.43
\$69.20	\$9.63
\$77.85	\$10.83
\$86.50	\$12.05

After 1/1/2009, see Base Plan provisions

For service after 2010, the benefit accrual is an actuarial equivalent level benefit amount

SHMC

Prior to January 1, 2009, the benefit under the SHMC Plan was a Final Average Pay benefit. The participant's accrued benefit was determined based upon a retirement benefit formula equal to 1.5% of the average compensation multiplied by the years of service. The benefit could not exceed \$300 per month. If the participant was hired prior to January 1, 2006 and has not reached the maximum benefit of \$300 per month, he will continue to accrue benefits under the SHMC Plan formula until he reaches the maximum benefit;