

PENSION PLAN OF THE NATIONAL RETIREMENT FUND
 BOARD OF TRUSTEES OF THE NATIONAL RETIREMENT FUND
 EIN / PN = 13-6130178 / 001
Schedule R, Summary of Rehabilitation Plan

paying the 5% automatic employer surcharge beginning June 1, 2010 through its adoption of the Default Schedule on October 31, 2010.

Default Schedule Contribution Rate Increases

	<u>1st quarter</u>	<u>2nd quarter</u>	<u>3rd quarter</u>	<u>4th quarter</u>
2010		51.00%	53.00%	56.00%
2011	59.00%	61.00%	63.00%	65.00%
2012	67.00%	68.00%	70.00%	73.00%
2013	75.00%	77.00%	79.00%	82.00%
Rates for renewals after Q1 2012 are subject to revision. Rates shown in grey are for information purposes only. The contribution rate increase percentage will be revised on annual basis, as necessary, in compliance with the PPA.				

* All rates subject to change in the future, except during the term of a CBA.

B. Future Benefit Accrual Rates

In most cases, a Participant will accrue benefits under the Fund, on and after the date on which the Default Schedule is applicable to such Participant, in an amount that produces a monthly benefit (payable as a single life annuity commencing at the Participant's Normal Retirement Date) equal to the lesser of (1) a nineteen cent (19¢) benefit per penny contributed under the collective bargaining agreement in effect as of January 1, 2010 or (2) the accrual rate in effect with respect to such Participant under the collective bargaining agreement in effect as of January 1, 2010. Participants covered under the former H.E.R.E.I.U. Local 54 Pension Fund terms or the former Alaska HERE Pension Fund terms will accrue a benefit on and after the date on which the Default Schedule is applicable to such Participant equal to 1% of contributions made after such date based on the contribution rate in effect as of January 1, 2010.