

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

Preferred Schedule Contribution Rate Increases

	<u>1st quarter</u>	<u>2nd quarter</u>	<u>3rd quarter</u>	<u>4th quarter</u>
2010		6.40%	6.50%	6.60%
2011 **	6.80%	6.90%	7.10%	7.20%
2012 ***	7.30%	7.50%	7.70%	8.20%
2013 ***	8.60%	9.00%	9.40%	9.80%
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.

** If the Bargaining Parties adopt the Preferred Schedule anytime in 2011, the contribution increase shown in the chart will be in addition to the first 5% surcharge effective 6/1/2010, but in place of the additional 5% surcharge effective 1/1/2011.

*** If the Bargaining Parties adopt the Preferred Schedule anytime in 2012 or later, the contribution increase shown in the chart will be in addition to the first 5% surcharge effective 6/1/2010 and the additional 5% surcharge effective 1/1/2011.

Option #1: Bargaining parties that choose the Preferred Schedule may opt to make contributions in excess of its required contributions under the Preferred Schedule to provide additional benefits for its employees (the “Additional Benefit”). Such Additional Benefit shall be calculated using the fifty cent multiplier formula for every additional cent contributed (*i.e.*, for every cent contributed, a participant accrues a benefit of fifty cents (50¢) per month per year of service).

Option #2 (The Modified Preferred Schedule): Bargaining parties that choose the Modified Preferred Schedule may opt to delay implementation of all the contribution rate increases until January 1, 2012 at the latest. All other terms in the Preferred Schedule apply to the Modified Preferred Schedule. The appropriate rate from the below chart is to be compounded annually as of the first anniversary of the contribution rate increase during the term