

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS, Continued

The weighted average assumptions used to calculate the net periodic benefit cost are as follows:

	2004	2003
Discount rate	5.75%	6.00%
Rate of compensation increase	5.76%	5.69%
Expected long term rate of return on Plan assets	5.75%	6.00%

The weighted average assumptions used to calculate the benefit obligation are as follows:

	2004	2003
Discount rate	5.75%	6.00%
Rate of compensation increase	5.76%	5.69%

Net periodic pension cost included the following components (in thousands):

	2004	2003	2002
Service cost	\$2,210	\$1,754	\$1,328
Interest cost	2,105	1,897	1,652
Return on assets	(1,645)	(1,622)	(1,621)
Net amortization and deferral	10	(32)	(449)
Net pension cost	\$2,680	\$1,997	\$ 910

The accumulated benefit obligation for the Plan is \$33,725 and \$29,038 as of December 31, 2004 and 2003, respectively.

The Plan's expected future benefit payments are shown below (in thousands):

Year	Amount
2005	\$ 1,750
2006	2,260
2007	1,200
2008	3,320
2009	2,330
2010 - 2014	23,520