IN-SERVICE WITHDRAWALS

You may elect to start receiving benefits and continue to work, provided that you have passed your Normal Retirement Date (age 65 for most people) and your employer allows you to continue to work. These payments are referred to as "In-Service Withdrawals."

You generally may elect to start receiving In-Service Withdrawals as early as your Normal Retirement Date or any later date (although all In-Service Withdrawals must start on the first day of a month). If you elect to start benefits on the same day you reach your Normal Retirement Date, the "Benefit Accrual" and "Normal Retirement" sections of this summary will generally be used to calculate your benefits. If you elect to start benefits later, the "Deferred Retirement" section will generally apply.

If you have recently become reemployed and have elected to continue to receive the retirement benefit you previously began receiving (this is sometimes referred to as opening a "second account"), you must complete six months of Creditable Service upon return (and you must have passed your Normal Retirement Date) before you can start receiving In-Service Withdrawals of the additional benefit you accrue during re-employment. Prior to April 1, 2006, a re-employed participant could make this election only in January. Starting on April 1, 2006, however, that participant may start In-Service Withdrawals on the first day of any month after he or she completes the required six months of Creditable Service.

Once you have begun receiving In-Service Withdrawals, your benefit payments will be increased in January of each year (or as soon as administratively practicable thereafter) to reflect the additional benefit you accrued during the previous calendar year. These additional benefits will be paid in the same form as the In-Service Withdrawals you're already receiving.