

TRANSFERRING YOUR EMPLOYMENT

One of the most attractive features of the Plan is your ability to transfer employment to any of the hundreds of employers that participate in the Plan without affecting your accrued benefits. Your creditable service, vesting, personal contributions, and wage history transfer with you.

Employees of employers that participate in both the Co-op Plan and The Modified Contributory Retirement Plan for Cooperatives will participate in only one of the two plans.

RECIPROCAL AGREEMENT WITH THE ASSOCIATED BENEFITS CORPORATION (ABC)

The Co-op Plan also maintains an arrangement with certain plans sponsored by Associated Benefits Corporation of West Des Moines, Iowa (“ABC”). These plans include: The Restated Contributory Retirement Plan for Cooperatives, The Restated Noncontributory Retirement Plan for Cooperatives, and The Modified Contributory Retirement Plan for Cooperatives.

Under this reciprocal arrangement, you enjoy the following privileges if you transfer your employment from a Co-op Plan employer to an ABC Plan employer (within two years of your termination with a Co-op Plan employer) or vice-versa:

1. You enter the new plan on the first of the month following your transfer. You do not have to wait for a regular entry date.
2. Your vesting service under one plan counts as vesting service under the other plan.
3. While your Creditable (Credited) Service in one plan will not count in the benefit formula of the other plan, it will count for purposes of determining your eligibility for the Rule of 85 in both plans.
4. If you qualify for Early Retirement in one Plan and have not received an immediate distribution of your employee contributions and interest under this Plan, you will be deemed to qualify for Early Retirement in both plans.