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NATIONWIDE RETIREMENT PLAN

This is the Summary Plan Description (“SPD”) of the Nationwide Retirement Plan (the “Plan”). It summarizes the terms, policies, procedures, and benefits of the Plan and Nationwide Mutual Insurance Company and its subsidiaries and affiliates, Nationwide Mutual Fire Insurance Company, and Farmland Mutual Insurance Company (collectively, “Nationwide”). The SPD is based on the Nationwide Retirement Plan as in effect on January 1, 2012. For provisions that applied before January 1, 2010, you may request prior versions of the Plan’s SPD.

Because the SPD is a summary, the Plan’s legal document and administrative rules, along with Federal laws, govern the Plan’s administration and all benefit payments. In case of any error or omission, the actual legal documents prevail. If a conflict between this SPD and the Plan document arises, the Plan document will govern. Copies of the Plan document are available upon request or you can contact the Plan Administrator to examine them.

Although Nationwide intends to continue the Plan indefinitely, Nationwide reserves the right to amend or terminate the Plan, in whole or part, at any time and for any reason. These provisions are in Sections IX and X respectively of the Plan.

If after reviewing this SPD, you have questions concerning the operation of the Plan, please contact the Nationwide Pension Center at 1-800-633-0026.

Note: All capitalized terms have the same meaning as in the plan document for the Nationwide Retirement Plan.

GENERAL DESCRIPTION

The Plan is a defined benefit pension plan intended to qualify under Internal Revenue Code (“Code”) Section 401(a). The Plan provides you a monthly income after employment ends. You can choose when to commence benefits and how much of your Plan benefit will continue to your survivors.

Benefit Formulas
The Plan has two benefit formulas: (1) the Final Average Pay Benefit or FAP Benefit, and (2) the Account Balance Benefit.

If you were hired before January 1, 2002, and have not had a break in your service after January 1, 2002, the Plan Administrator will calculate your benefit upon the better of the FAP Benefit or the Account Balance Benefit, determined as of the date your benefits commence.

If you were hired or rehired after January 1, 2002, the Plan Administrator will calculate your benefits on the Account Balance Benefit. Rehires may have a grandfather FAP Benefit for prior service.

Combined with participation in the Nationwide Savings Plan, Social Security and your personal savings, the Plan helps to ensure your financial security after employment ends.
You can begin to receive your benefits, or a portion of your benefits, when your employment ends or you can delay commencement of benefits until a later date. All monthly payment options provide for an income for the rest of your life. Certain benefit options may also provide income to your survivors after your death. The benefits received from the Plan are in addition to any benefits received from Social Security.

**PARTICIPATING EMPLOYERS**

Not all companies that are part of Nationwide have adopted the Plan. These companies are referred to as a Non-Participating Employers. If you are an employee of a Non-Participating Employer, you will accrue eligibility, vesting and accrual service during your period of employment with the Non-Participating Employer. Further, if you had accrued a benefit under the FAP Benefit formula before transferring to a Non-Participating Employer, that benefit will continue to be indexed based on changes in your Covered Compensation.

You may obtain a complete list of the Non-Participating Employers upon written request to the Plan Administrator.

**ELIGIBILITY AND PARTICIPATION**

**ELIGIBILITY**

You are eligible to participate in the Plan once you have attained age 21, reaching the later of the first anniversary of your date of hire or completing a year of Eligibility Service - referred to as “eligibility requirements.”

**PARTICIPATION**

You automatically become a Participant in the Plan on the January 1st or July 1st coincident with or immediately following the date you meet the eligibility requirements.

Other eligibility and participation provisions applied before January 1, 2008.

**SERVICE RULES**

Several types of service are credited under the Plan. The following sections describe the purpose of each type of service and the rules that apply to crediting that type of service. To understand these rules, you must first understand the term “Hour of Service.”

Every hour you work counts as an Hour of Service - whether that hour worked was for a Participating or Non-Participating Employer. You also get credit for hours you did not work but for which you received pay, such as holidays, vacation, illness, Short Term Disability (“STD”) disability, or leave of absence. The following rules apply to service credited on or after January 1, 2002. Different rules applied in prior periods.

**ELIGIBILITY SERVICE**

The Plan Administrator uses Eligibility Service to determine when you have met the requirements to participate in the Plan. You receive Eligibility Service for the period commencing with your date of hire and ending on the date you terminate employment with Nationwide.
VESTING SERVICE
Your eligibility for benefits depends on whether you are vested. Vesting means ownership. You receive one Month of Vesting Service for each calendar month in which the Plan Administrator credits you with an Hour of Service. If your employment ends on or after January 1, 2008, you will be vested in your accrued benefit after 36 months. Before 2008, different rules applied.

PARTICIPATION SERVICE
Participation Service is the service used in calculating your FAP Benefit, if applicable. The Plan Administrator will credit you with a Month of Participation Service for any calendar month in which the Plan Administrator credits you with an Hour of Service with a Participating Employer after becoming a Participant. If you became disabled before January 1, 2010, your period of disability may also be counted as Participation Service under certain conditions.

ACCRUAL SERVICE
Accrual Service is the service used in calculating your Account Balance Benefit, if applicable. The Plan Administrator will credit you with a Month of Accrual Service for:
• Each Month of Participation Service as of December 31, 2001, plus
• Each calendar month on or after January 1, 2002 in which the Plan Administrator credits you with an Hour of Service.

SERVICE WHILE ON MILITARY LEAVE
The Uniform Services Employment and Reemployment Rights Act (USERRA) provides Participants with certain protections and benefits if you are on qualified military leave and are rehired/return to work in accordance with USERRA. For example, the Plan Administrator will provide benefits and service credit with respect to qualified military service when you are rehired/return to work. In addition, for purposes of eligibility for the FAP Benefit, you will be treated as not having incurred a Period of Severance. If you have been rehired/returned to work after qualified military leave please contact the Associate Service Center to help ensure your period of military leave has been properly treated under the terms of the Plan.

You are vested in your accrued benefit after being credited with 36 months of vesting service.

Months of Participation Service for the Final Average Pay benefit will stop being credited the first day of the month after the month in which:
• Your employment ends,
• You transfer to a Non-Participating Employer,
• You transfer to an ineligible status, such as an Agent, financed Agent, or a staff member of such agent, or
• You become disabled after January 1, 2010.
COVERED COMPENSATION AND FINAL AVERAGE COMPENSATION

COVERED COMPENSATION
The Plan Administrator uses Covered Compensation to determine your Pay Credits under the Account Balance Benefit formula. The Plan Administrator also uses Covered Compensation to determine your Final Average Compensation (see below), under the FAP Benefit formula.

For each calendar year, your Covered Compensation will be your compensation reported on your W-2 form for federal income tax purposes for the calendar year, adjusted to:
1. Subtract the following amounts:
   • Payments made after termination of active employment, such as severance pay, payment for unused vacation, etc;
   • Retention bonuses,
   • Payments to offset taxes, if any;
   • Payments for certain relocation expenses;
   • Income imputed to you due to Household Members coverage;
   • Subsidy or reimbursement you receive for loss of a company car;
   • Imputed income, executive perquisites and benefits paid under any long term performance plan or long term equity plan;
   • Any payment of deferred compensation made before Severance Date;
   • Expense reimbursements or expense allowances;
   • Gross-up payments, including the related compensation payment; and,
2. Add back in the amounts which you:
   • Deferred on a pre-tax basis to the Savings Plan;
   • Contributed pre-tax to a medical, dental, or similar benefit plan maintained by Nationwide; or
   • Contributed pre-tax to a health care or dependent care flexible spending account maintained by Nationwide.

The Code limits the maximum amount of compensation that the Plan Administrator can use to determine your Accrued Benefit. In calculating your benefits under the Plan, the Plan Administrator disregards compensation in excess of the stated code limit. The limit in the year 2012 is $250,000. The limit has increased in the past and may increase in future years.
FINAL AVERAGE COMPENSATION
The Plan Administrator bases your FAP Benefit on your Final Average Compensation (FAC). For different service periods and formulas, the Plan Administrator uses a different definition of FAC. Unless otherwise noted, your FAC considers your Covered Compensation during a ten-year period – starting with the calendar year your employment ends and the nine prior calendar years in which you had an Hour of Service:
• For Months of Participation Service on or after January 1, 1996, FAC means the highest five consecutive calendar years of Covered Compensation,
• For Months of Farmland Participation Service before January 1, 1996, FAC means the highest four calendar years of Covered Compensation during the last ten complete calendar years, e.g., generally your year of termination is not counted,
• For Months of Wausau Participation Service before January 1, 1996, FAC means the highest three consecutive calendar years of covered compensation (base salary and overtime) during the last ten complete calendar years, e.g., generally your year of termination is not counted, and
• For Months of Nationwide Participation Service before January 1, 1996, FAC means the highest three consecutive calendar years of Covered Compensation, and
• For former Provident Participants/Employees, different service periods and FAC definitions apply.

DETERMINATION OF YOUR ACCRUED BENEFIT

Your Accrued Benefit is the annual annuity payable at your Normal Retirement Date, or, if you have already reached your Normal Retirement Date, your current age:
• If you were an employee as of December 31, 2001 and you earned a Month of Accrual Service for January 1, 2002, and you have been continously employed since that time, the Plan Administrator will determine your Accrued Benefit as the larger of the benefits determined under the FAP Benefit formula and the Account Balance Benefit formula; or
• If you earned your first Month of Accrual Service on or after January 1, 2002 or do not meet the conditions stated in the previous bullet, the Plan Administrator will use only the Account Balance Benefit formula to determine your Accrued Benefit.

FINAL AVERAGE PAY BENEFIT
A single FAP Benefit formula applies to service after 1995 – the formula is:
The sum of: 1.25% of your Final Average Compensation
PLUS
0.50% of your Final Average Compensation in excess of your Social Security Covered Compensation TIMES
Your years of Participation Service (not to exceed 35 years)

If you have participation service before January 1, 1996, your FAP Benefit is segmented based on the formula associated with the company you worked for: Farmland Mutual Insurance Company, Wausau Service Corporation, and Nationwide (if you participated in the Nationwide Insurance Companies & Affiliates Retirement Plan).
So, for example, if you had service before 1996 with Farmland and Nationwide, your accrued benefit calculation under the FAP Benefit formula would be determined based on your service with each company:

- Pre-1996 service with Farmland – the Plan Administrator uses the prior Farmland Mutual Insurance Company Employee’s Retirement Plan formula, plus
- Pre-1996 service with Nationwide – the Plan Administrator uses the prior Nationwide Insurance Companies & Affiliates Retirement Plan formula, plus
- Post-1995 service with Nationwide – the Plan Administrator would uses the current Nationwide Retirement Plan FAP Benefit formula.

The Plan Administrator calculates each segment using your compensation through your date of termination - so your benefit continues to change consistent with changes in your pay.

Please Note: For former Provident Mutual employees, your benefit before January 1, 2003 is determined using the formula from the Nationwide Life Insurance Company of America Retirement Plan.

ACCOUNT BALANCE BENEFIT

The Account Balance Benefit formula is a notional account that is converted into a single life annuity payable at age 65. Your Account Balance is determined by using the following formula:

\[
\text{Initial Account Balance} + \text{Pay Credits} + \text{Interest Credits}
\]

Initial Account Balance: There are two ways that you could have an Initial Account Balance:

1. If you were employed on December 31, 2001 and were credited with a Month of Accrual Service for January 1, 2002, your Initial Account Balance was equal to the present value, determined without regard to the pre-retirement mortality, of your FAP Accrued Benefit on December 31, 2001 (Initial Account Balances were calculated for Employees of both Participating and Non-Participating Employers); or

2. If you were hired or rehired on or after January 1, 2002 and before January 1, 2008, your Initial Account Balance was determined when participation commenced and was equal to the Pay Credits for Paydays after the later of the most recent hire date or January 1, 2002 through your date of participation.

If you are a rehire, please see the Special Circumstances Section.
**Pay Credits:** Pay Credits to your notional account commence the first pay period after you become a Participant. Your Pay Credits are equal to a percentage times your Covered Compensation. The applicable percentage is based on your Months of Accrual Service through December 31 of the prior calendar year (see chart below). The following service-based formula apply in calculating your Pay Credits:

<table>
<thead>
<tr>
<th>Months of Accrual Service (through December 31 of the prior calendar year)</th>
<th>Pay Credits on all pay *</th>
<th>Plus Pay Credits on pay over the Social Security Wage Base*</th>
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<tr>
<td>Fewer than 36</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>36 - 107</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>108 - 179</td>
<td>5%</td>
<td>4%</td>
</tr>
<tr>
<td>180 - 263</td>
<td>6%</td>
<td>4%</td>
</tr>
<tr>
<td>264 or more</td>
<td>7%</td>
<td>4%</td>
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*Pay up to the annual IRS limit.

Effective January 1, 2010, if you were eligible for the FAP Benefit, see page 5. Your Pay Credits under this formula were discontinued, but interest credits continue to be added to your December 31, 2009 account balance.

**Interest Credits:** Interest Credits are credited each Payday. The Interest Credits are based on the Applicable Interest Rate, historically the 30-year Treasury bill rate, from the second month preceding the current quarter. For example, for the first quarter of 2012, the November 2011 rate was used.

**INTEGRATION WITH SOCIAL SECURITY**
Both the Account Balance Benefit and FAP Benefit formulas integrate or coordinate benefits with Social Security. The Plan, however, does not reduce your benefit by any benefits paid from Social Security. Here’s how the benefit formulas reflect Social Security integration in determining your benefit:

1. The FAP Benefit formula provides higher benefits on the portion of your Final Average Pay that exceeds Social Security Covered Compensation, and
2. Pay Credits to your Account Balance are higher for pay in excess of the Social Security Wage Base.

Social Security Covered Compensation is determined by averaging the Social Security Wage Base over a 35-year period, ending with the calendar year in which you would reach your Social Security Retirement Age. Because the Social Security Wage Base has increased almost every year, the Social Security Covered Compensation is different for every year of birth.

The Social Security Wage Base is $110,100 for 2012.
MINIMUM ACCRUED BENEFITS AND MINIMUM EARLY RETIREMENT BENEFITS
Your Accrued Benefit will never be less than your FAP Benefit, if any, calculated on the last day of each Plan Year.

Limits on Benefits. There are Internal Revenue Code limits that apply to the amount of Covered Compensation, the level of integration with Social Security, and the maximum benefits payable under the Plan.

If you were eligible for the FAP Benefit, see page 5. As of December 31, 2009, your Early Retirement Benefit will never be less than your Accrued Benefit, if any, as of December 31, 2009, including any enhanced early retirement factors, if applicable.

RETIRING UNDER THE PLAN

VESTING IN YOUR ACCRUED BENEFIT
In order to receive your Accrued Benefit, you must be vested as of your Severance Date; you will become vested after you have been credited with 36 Months of Vesting Service.

If you are vested in your Accrued Benefit as of your Severance Date, you may commence payment of your Accrued Benefit. The amount of your payment will be dependent on your age when you terminate employment and commence benefit payments. The following sections describe the manner in which the Plan Administrator determines the timing and amount of your benefit payments.

TERMINATION OF EMPLOYMENT BEFORE AGE 55
If you are age 54 or younger as of your Severance Date (or if you are Involuntarily Terminated, as that term is defined in the Nationwide Severance Pay Plan, and are age 51 or younger), you can start your benefits in accordance with the schedule in Appendix B. The benefit formulas assume that you will commence your benefit at age 65. As a result, if you start your benefit before age 65, the Plan Administrator will reduce your payments to reflect the earlier commencement of benefits and the longer period of payment by applying the factors in the column labeled Schedule C, in Appendix A, to all portions of your Accrued Benefit. If your age at the time you commence benefits is not listed in Appendix A, please contact the Nationwide Pension Center for the appropriate factors. For benefits to commence, you must complete and submit the required paperwork in a timely manner.

EARLY RETIREMENT
If you are 55 or older as of your Severance Date (or age 52 in the case of job elimination where severance is paid), you can start your benefits on the first day of any subsequent month. For benefits to commence, you must complete and submit the required paperwork in a timely manner.

The benefit determined under the various formulas assumes that you will commence your benefit at age 65. If you start your benefit before age 65, the Plan Administrator will reduce your payments, using early retirement factors, to reflect the earlier commencement of benefits and the longer period of payment. The early retirement reduction factors vary based on your age as of your Severance Date and the formula that applied to your specific period of service.
DETERMINING EARLY RETIREMENT FACTORS
If your Severance Date is on or after January 1, 2010, the factors listed in the column labeled Schedule C in Appendix A apply to your entire Accrued Benefit.

However, if you were eligible for the FAP Benefit as of December 31, 2009, your Early Retirement Benefit will never be less than your Accrued Benefit, if any, as of December 31, 2009, including Schedule A and Schedule B factors, if applicable.

• Schedule A – the factors listed in the column labeled Schedule A apply to all service with a Participating Employer before 2007 (other than Farmland Participation Service before 1996),
• Schedule B – the factors listed in the column labeled Schedule B apply to Farmland Participation Service before 1996, and
• Schedule C – the factors listed in the column labeled Schedule C apply to all other portions of your Accrued Benefit.

NORMAL RETIREMENT
If you are age 65 or older and have terminated your employment, you can start your benefit the first day of any subsequent calendar month.

LATE RETIREMENT
If you work beyond your Normal Retirement Date, the Plan Administrator will treat your benefit as being suspended. Once you have a Severance Date, your accrued benefit will commence based on your service through your Severance Date, i.e., your benefit is not adjusted for the benefit payments that you could have received if your employment had ended at your Normal Retirement Date.

If you are actively employed upon reaching age 70-1/2, each year the Plan Administrator will compare the benefit you accrued for the calendar year to your prior year accrued benefit that has been actuarially increased. The Plan Administrator will increase your Accrued Benefit by the larger amount.
To commence your Accrued Benefit, you must contact the Plan Administrator. Once you have contacted the Plan Administrator, the Plan Administrator will provide you with information regarding the process necessary to commence your benefit and the distribution options available to you.

Other than the Available Cash Benefit, all distribution options are payable as annuities. All annuities are life annuities — a monthly income paid on the last day of each calendar month for as long as you live. The amount of the monthly annuity benefit you receive depends on whether or not:

- You elect to commence benefits before reaching age 65,
- You elect a survivor benefit,
- You elect to convert a portion of the benefit payable to you into an additional monthly benefit payable until you reach age 62, referred to as the Level Income Option, or
- You elect to receive a portion of your benefit in cash.

Although a portion of the benefit can be paid as a cash benefit, the cash benefit is only available within a designated period after termination of employment. If your benefit is under a certain limit, your entire benefit can be paid as a cash benefit. For details regarding the cash benefit, see the subsection titled, “Available Cash Benefit”.

If you were not vested at your Severance Date, then you are deemed to have received a distribution of your accrued benefit.

**COMMENCING A BENEFIT BEFORE REACHING AGE 55**

If you are eligible and you elect to commence annuity payments before reaching age 55 (or age 52 in the case of job elimination where severance is paid), you can only elect annuity payments using the Normal Form, described in the Distribution Options Section.

**COMMENCING A BENEFIT AFTER REACHING AGE 55**

If you elect to commence annuity payments on or after reaching age 55 (or age 52 in the case of job elimination where severance is paid), you have a choice among many different annuity forms. If you are married on your Retirement Date, your spouse has to approve any annuity form you elect if that annuity form does not provide your spouse with a lifetime benefit that is at least as large as the benefit payable under the 50% contingent annuity form. You must make your election before your Retirement Date.

If you are married on your Retirement Date, you can waive the annuity form normally payable if:

- The Plan Administrator receives the irrevocable written consent of your spouse to such election which is notarized or witnessed by the Plan Administrator,
- Your waiver and your spouse’s consent names the specific nonspouse beneficiary and the particular form of benefit,
- Your spouse’s consent acknowledges the effect of such consent (not required if you prove the spouse cannot be located), and
- Waiver by your spouse.
After the 120th day following the end of the calendar month in which your Retirement Date occurs, your election of a form of benefit cannot be changed or rescinded. Other restrictions may also apply. Elections to receive the cash benefit are irrevocable after the cash payment has been made.

DISTRIBUTION OPTIONS

As mentioned above, your Accrued Benefit is an annual annuity based on your life. Because each Participant’s situation in retirement is different, the Plan offers several distribution options. All distribution options are actuarially equivalent.

If you are not married on your Retirement Date, the Single Life Annuity is the “normal form” of payment. If you are married on your Retirement Date, the “normal form” of payment is the 50% or 75% Contingent Annuity with your spouse as the contingent annuitant.

SINGLE LIFE ANNUITY
This form of annuity pays a monthly benefit continuing for as long as you live. Nothing is paid after your death. The amount of the single life annuity is equal to your Accrued Benefit, if paid at your Normal Retirement Date. If you commence payments before your Normal Retirement Age, the Single Life Annuity will be reduced to reflect earlier commencement. If you are married on your retirement date, you must obtain your spouse’s written approval to elect this form of payment.

LIFE ANNUITY – 5, 10, 15, OR 20 YEARS CERTAIN
This form of annuity will pay you a monthly benefit as long as you live. If you die within the guaranteed period, payments continue to your named beneficiary until the end of the guaranteed period. If you are married on your Retirement Date, you must obtain your spouse’s written approval to elect this form of payment. You can name anyone you want as beneficiary. The Plan contains many specific rules as to when your remaining benefit will be paid if your designated beneficiary predeceases you. But, in general, your remaining benefit will be paid to your estate, if you have one.

Because of the guaranteed period, the monthly benefit payable under this form of annuity is less than the monthly benefit payable under a Single Life Annuity. Because of tax code limits in some situations, particularly if you commence benefits after reaching age 65, you may not be eligible for a Life Annuity — 20 Years Guaranteed form of annuity. The Plan Administrator will notify you if you are not eligible for this benefit form.

CONTINGENT ANNUITY
This form of annuity will pay you a monthly benefit for as long as you live. If you should die before the individual you name as your contingent annuitant, the Plan Administrator will continue to make monthly payments to your contingent annuitant for the remainder of his or her life. You can elect to have 50%, 66 2/3%, 75% or 100% of the annuity that you were receiving go to your contingent annuitant after you die. If you are married on your Retirement Date, you must obtain your spouse’s written approval to name someone other than your spouse as your contingent annuitant.

There are two important points to understand about the contingent annuity form of benefit. First, if your contingent annuitant dies before you, there is no change in the amount of benefit paid to you and all payments will stop upon your subsequent death. Second, if your contingent annuitant dies before you, you cannot designate another individual to become your contingent annuitant.
Because a part of the annuity may be payable to your contingent annuitant, the monthly benefit payable under this form of annuity is less than the monthly benefit payable under a Single Life Annuity.

LEVEL INCOME OPTION

If your Retirement Date is before age 62, the level income option (LIO) allows you to concentrate more of your benefit in the years before age 62. You effectively convert part of your lifetime annuity benefit to an additional guaranteed payment that is paid until you reach age 62. You can use this “level income” option to bridge a gap in income between your Retirement Date and the earliest date your benefits can commence from Social Security (age 62). Payments under the “level income” option continue to your named beneficiary should you die before reaching age 62. This payment option is only available for those individuals who elect to commence monthly annuity benefits starting at age 55 or older (or age 52 in the case of job elimination where severance is paid). If you are married on your Retirement Date, you must obtain your spouse’s written approval to elect this form of payment.

The Plan Administrator will generally provide you a rough estimate of your Social Security benefit based on your current salary history. You may wish to contact Social Security to determine what your actual benefit will be. If it differs from the Plan’s estimate, you can send a written request to the Plan Administrator to request a “level income” amount that will match the estimate you receive from Social Security.

You can elect the “level income” option at any time before your Retirement Date in combination with any other form of distribution. If you are interested in retiring before age 62, ask the Plan Administrator for a benefit estimate. It will show how much benefit you can elect under this “level income” option and what the impact will be on your regular life annuity.

AVAILABLE CASH BENEFIT

If you prefer, you may elect to receive a portion of your vested Accrued Benefit in a single cash payment (the “Available Cash Benefit” or “ACB”). This distribution option is only available for a limited time following your Severance Date. You can receive the ACB if you complete and submit all required documentation in a timely manner after your Severance Date. The Plan Administrator will provide you with information regarding the date you must complete and submit documentation in order to elect the ACB.

If you do not complete and submit the required documentation by the required dates, the Plan Administrator will deem you to have waived your right to receive the Available Cash Benefit. If you are rehired before the date on which the ACB is paid, no benefit will be paid until your subsequent Severance Date.

TERMINATION OF EMPLOYMENT BEFORE AGE 55

If you terminate employment before age 55, the payment date for the ACB is determined by the schedule shown in Appendix B.

TERMINATION OF EMPLOYMENT AFTER AGE 55 (OR AGE 52 IN THE CASE OF JOB ELIMINATION WHERE SEVERANCE IS PAID)

If you terminate employment after age 55 (or age 52 in the case of job elimination where severance is paid), the ACB can be paid the first of the month following your Severance Date (i.e., before the date stated in Appendix B), but not before you complete and submit all required documentation.
AMOUNT OF ACB
The Plan Administrator will determine the ACB as of your date of distribution as:
• Your Cash Benefit, where your Cash Benefit is determined to be $25,000 or less,
• $25,000, if your Cash Benefit is determined to be more than $25,000, but your Account Balance is $100,000 or less, or
• 25% of your Account Balance if your Account Balance is more than $100,000.

DEATH OF PARTICIPANT AFTER COMPLETION OF REQUIRED PAPERWORK TO RECEIVE THE AVAILABLE CASH BENEFIT
If you die before the Lump Sum Date (defined in Appendix B) but after submitting the proper documentation to receive the ACB, the Plan Administrator will pay the ACB to your spouse, if any. If you are not married at the time of your death, the Plan Administrator will pay the ACB to your designated beneficiary, if any, otherwise to your estate. If there is no estate opened for you pursuant to the applicable state and local laws, the Plan Administrator will distribute the ACB in the following order: to the Participant’s surviving children, if any, equally; if the Participant has no surviving children, then to the Participant’s surviving parents, if any, equally; if none of the preceding parties survive the Participant, then to the Participant’s surviving siblings, if any, equally.

RETURN OF PARTICIPANT CONTRIBUTIONS WITH INTEREST
The Plan Administrator calculates the Available Cash Benefit separately from any calculation of Participant’s Contributions with interest. The only Participants with Contributions are employees who participated in the Farmland Mutual Insurance Company Employee’s Retirement Plan before 1996. A separate election will be available for those Participants who wish to also elect payout of Participant Contributions plus interest.

MINIMUM DISTRIBUTION REQUIREMENT
Benefit payments will commence on March 1st of the calendar year following the later of the calendar year in which you attain 70-1/2 or the calendar year in which your Severance Date occurs.

LUMP SUM BENEFITS FOR PRE-2002 PARTICIPANTS
You may elect to receive your Accrued Benefit as a lump sum distribution at any time after your Severance Date if you meet all of the following criteria:
• The present value of your Accrued Benefit exceeds your Contributions with Interest, if any, by more than $1,000 but less than or equal to $10,000 on any date on or after your Severance Date,
• You earned a Month of Participation Service before January 1, 2002, and
• You have not received a distribution of your Available Cash Benefit or Lump Sum Benefit.
If you meet this criteria, you are also entitled to a distribution of your employee contributions with interest. You may only elect the lump sum distribution if you also elect to receive your employee contributions with interest in a lump sum at the same time.

POST-RETIREMENT BENEFIT INCREASES
Automatic post-retirement benefit increases may be applied to the portion of your accrued benefit based on Nationwide Participation Service before 1996. The increase, if any, will range from 0% to 3% each year. The increase will apply on each March 1, starting with the March 1 following the later of:
(a) The calendar year in which you reach age 65, or
(b) The calendar year in which you start benefits under the Plan.
The Plan Administrator will prorate your first increase after retirement based on the number of monthly payments you have received after your 65th birthday, divided by 12. The fraction will never be greater than 1.0. The Plan Administrator will apply this fraction to the 0% to 3% increase, as determined above.

The Plan Administrator bases the increase on the Variable Annuity Fund’s rate of return for the preceding calendar year:

<table>
<thead>
<tr>
<th>Rate of Earnings*</th>
<th>Percent Increase</th>
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<tr>
<td>8.15%</td>
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<tr>
<td>7.10%</td>
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</tr>
<tr>
<td>6.05%</td>
<td>1.0%</td>
</tr>
<tr>
<td>5.00%</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

*If the rate falls between 5.0% and 8.15%, the Plan Administrator will prorate the percentage of increase. The rate of increase, however, is never greater than the rate of increase in Old Age, Survivors, and Disability Income benefits under Social Security, determined as of the preceding January 1st.

SURVIVOR PROTECTION (“QPSA”) 

The Plan provides a death benefit to vested Participants who are married at the time of their death. Your surviving spouse will receive the Qualified Preretirement Survivor Annuity or QPSA. The QPSA is a monthly annuity payable to your surviving spouse beginning on or after your earliest Retirement Date but no later than the Required Beginning Date (generally, no later than April 1st of the calendar year following the calendar year you would have attained age 70-1/2). The benefit payable under the QPSA is determined as if you had terminated employment on your date of death, survived to the earliest Retirement Date and commenced a 50% contingent annuity with your spouse as contingent annuitant. The Company pays the full cost of this survivor benefit.

If your death occurs after retirement, the Plan Administrator will pay any survivor benefits in accordance with the form of annuity you selected.
SPECIAL CIRCUMSTANCES

Special circumstances may affect your accrued benefit under the Plan, such as going on disability, being rehired, or being transferred to another Nationwide company.

DISABILITIES ON OR BEFORE DECEMBER 31, 2009
If you were a Participant in the Plan and you became disabled on or before December 31, 2009, and you are receiving long term disability benefits under an employee benefit plan maintained by a Participating Employer the following provisions apply:

• If you become eligible for and receive disability benefits under the Social Security Act (or would have received such benefits but for your death, attainment of an age at which you are no longer eligible for such benefits, or, for disabilities commencing on or after January 1, 2002, return to active service within 155 days after becoming eligible for and receiving long-term disability benefits under an employee benefit plan maintained by the Participating Employers, before the end of the waiting period for such benefits), and you receive long term disability benefits under an employee benefit plan maintained by the Participating Employers, or

• For disabilities commencing on or after January 1, 1992, if you apply for disability benefits under the Social Security Act, and the Social Security Administration denies your eligibility for such benefits and you exhaust all available administrative appeals of such denial, and you receive long term disability benefits under an employee benefit plan maintained by the Participating Employers.

You will continue to accrue Months of Eligibility Service, Months of Vesting Service, Months of Accrual Service and Months of Participation Service for the period of disability on the same basis as would have applied had you continued your active service. So, for example, if you became disabled while employed with a Non-Participating Employer, you would receive credit for Months of Eligibility Service, Months of Vesting Service and Months of Accrual Service for the period of disability.

DISABILITIES ON OR AFTER JANUARY 1, 2010
If you become disabled on or after January 1, 2010 and begin receiving long term disability benefits under an employee benefit plan maintained by the Participating Employers, you will accrue Months of Eligibility, Vesting, and Accrual Service, if you meet the following requirements:

• You continue to receive long term disability benefits under an employee benefit plan maintained by the Participating Employers, and

• You are either
  • approved for SSDI benefits, or
  • You apply for disability benefits under the Social Security Act and the Social Security Administration denies your eligibility for such benefits and you exhaust all available administrative appeals of such denial

No further benefit accrues after the date you begin receiving long-term disability benefits.

DISABILITIES AND SOCIAL SECURITY
If the Social Security Administration denies your Social Security disability and you fail to complete the Social Security disability claims and appeal process or long term disability benefits under an employee benefit plan maintained by the Participating Employers stop, then the Plan Administrator will not grant additional service beyond your date of disability.
SERVICE AFTER REHIRE
If you are rehired, whether and to what extent the Plan Administrator will recredit your service depends on the length of your break-in-service and your vesting and pension status as of your Severance Date. In some cases, the Plan Administrator will not recredit your service.

RECREDITING MONTHS OF ELIGIBILITY, VESTING AND PARTICIPATION SERVICE IF VESTED AT TERMINATION
If you were vested in the Plan or in a predecessor plan on your Severance Date and are rehired, the Plan Administrator will recredit service as follows (except where your benefit has been spun off to a plan of another employer):
• Months of Eligibility Service – immediately at rehire,
• Months of Vesting Service – immediately at rehire, and
• Months of Participation Service – When the Plan Administrator will recredit your Months of Participation Service is based on whether you have received a lump sum distribution:
  • If you did not receive a lump sum distribution, the Plan Administrator will recredit all Months of Participation Service immediately, or,
  • If you did receive a lump sum distribution, you may be able to repay that lump sum with interest to regain your prior Months of Participation Service.

Special rules apply where, upon your prior termination of employment, you received 100% of your accrued benefit. In certain situations, you may not be entitled to a recredit of all Months of Participation Service and repayment of your benefit will not be permitted.

RECREDITING MONTHS OF ELIGIBILITY, VESTING AND PARTICIPATION SERVICE IF NOT VESTED AT TERMINATION
If you were not vested in the Plan on your Severance Date, the following rules apply:
• If you were rehired within one year of your termination, your eligibility, vesting, and participation service will generally be reccredited on your date of rehire. You will also receive service credit for eligibility and vesting service purposes during your period of absence.
• If you were rehired after incurring a one year break-in-service after you terminated employment, but less than 60 complete calendar months have lapsed since your last month of vesting service, your eligibility, vesting, and participation service before rehire will generally be reccredited after you have worked 12 months after rehire.
• If you were rehired more than 60 complete calendar months after your last month of vesting service, no service will be reccredited and you will be treated as a new hire.

RECREDITING OF MONTHS OF ACCRUAL SERVICE
If you are a former employee who accrued a Month of Accrual Service after January 1, 2002, had a Severance Date after that date, and your most recent Date of Hire is after that date, your Months of Accrual Service are determined as follows:
• If you were not vested and are rehired before incurring 5 consecutive One Year Breaks-in-Service, your Months of Accrual Service earned before your severance shall be reccredited on your most recent Date of Hire.
• If you were not vested and are rehired after incurring five consecutive One Year Breaks-in-Service, no credit for Months of Accrual Service earned before your severance will be received.
REHIRE AFTER PENSION BEGINS/EMPLOYMENT PAST NORMAL RETIREMENT DATE
If you are rehired after starting a monthly benefit, the Plan Administrator will suspend your annuity if you are employed 40 or more hours per month. Annuity payments will resume the first calendar month after your subsequent Severance Date. If, however, you elected the Level Income Option, that portion of your monthly payment cannot be suspended. You should contact the Plan Administrator to determine the impact on your benefits if you are planning to return to active service after starting your monthly benefit.

If you work beyond your Normal Retirement Date, the Plan Administrator will treat your benefit as being suspended. Once you have a Severance Date, your accrued benefit will commence based on your service through your Severance Date, i.e., the Plan Administrator will not adjust your benefit payments for the benefit payments you could have received if your employment had ended at your Normal Retirement Date.

If you are actively employed upon reaching age 70-1/2 and you elect to defer receipt of your Accrued Benefit, each year the Plan Administrator will compare the benefit you accrued for the calendar year to your prior year accrued benefit that has been actuarially increased. The Plan Administrator will increase your Accrued Benefit by the larger amount.

TRANSFER TO ANOTHER NATIONWIDE COMPANY
Not all companies that are part of Nationwide have adopted the Plan; these companies are referred to as “Non-Participating Employers.” If you transfer directly to a Non-Participating Employer, the Plan Administrator will continue to credit you with Months of Eligibility Service, Months of Accrual Service and Months of Vesting Service. In addition, if you were eligible for benefit accruals under the FAP formula, the Plan Administrator will continue to update your Covered Compensation on the same basis as if you were employed by a Participating Employer. The Plan Administrator, however, will not credit you with any Months of Participation Service or Pay Credits during the time you are employed by the Non-Participating Employer. If you transfer directly to another Participating Employer, the transfer will not affect your benefits or your participation.

HOW TO REQUEST BENEFITS UNDER THE PLAN
Please notify the Nationwide Pension Center of your decision to retire as soon as practical. Once you notify the Plan Administrator of your decision, the Plan Administrator will send you the paperwork to initiate the retirement process.

HOW TO FILE A CLAIM FOR BENEFITS
Under the Plan, a claim for benefits is more than just an inquiry about benefits under normal administrative procedures (e.g., requesting a statement of benefits). A claim for benefits is a written request to the Plan Administrator asking the Plan Administrator to review the results of the normal administrative process. This should be done if you (or a beneficiary) believe a payment to be incorrect or if you believe an error has occurred. Such a written claim for benefits must be submitted within 60 days of the administrative determination that you are challenging. You or your representative will have the opportunity to review documents pertinent to the claim and to submit issues and comments in writing.
If you submit a written claim for benefits, the Plan Administrator will conduct a full and fair review of your claim and notify you of the decision within 60 days. That decision will be in writing and will include the specific reason and the Plan references on which the decision was based.

**HOW TO APPEAL AN ADVERSE CLAIMS DECISION**

If your claim for benefits is denied, in whole or in part, you have a right to appeal that denial by submitting a written application to the Plan Administrator within 60 days after your claim has been denied. The Plan Administrator will conduct a full and fair review of your appeal and notify you of the decision within 60 days (120 days if special circumstances apply). That decision will be in writing and will include the specific reasons and the Plan references on which the decision was based. You or your representative will have the opportunity to review documents pertinent to the claim and to submit issues and comments in writing.

Should you receive an adverse benefit determination after exhausting your appeal rights, you have the right to bring a civil action under ERISA Section 502 (a).

**RIGHT TO PURSUE LITIGATION UNDER ERISA § 502**

You must file your legal action within one year of the date benefits would have commenced if the Plan Administrator had not denied your initial claim for benefits.

**YOUR RIGHTS UNDER ERISA**

The Employee Retirement Income Security Act of 1974 (ERISA) entitles you to certain rights. For example, you have the right to examine all documents governing the Plan, including a copy of the latest annual report (Form 5500 Series) filed by the Plan with the United States Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration. You may examine these materials at no charge. Or, upon written request and for a reasonable cost, you can receive your own copies of the documents.

ERISA requires the Plan Administrator to furnish each participant with a copy of a summary of the Plan’s annual funding notice. You may also request a full copy of the Plan’s annual financial report. You can obtain a statement of your benefit amount and the date you would be entitled to receive a benefit if you stopped working now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. You must request this statement in writing and is not required to be given more than once every 12 months. The Plan will provide the statement free of charge.

**PRUDENT ACTIONS BY PLAN FIDUCIARIES**

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called “fiduciaries” of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one may fire you or discriminate against you to keep you from receiving Plan benefits or exercising your rights under ERISA.
ENFORCE YOUR RIGHTS
If your application for benefits is denied (in whole or in part), the Plan Administrator must send you a written explanation of the denial. You may then ask the Plan Administrator to review and reconsider your claim. If you feel you are being discriminated against for asserting your rights under the Plan, are being denied benefits, or that Plan money is being misused, you can contact the Department of Labor, or file suit in federal or state court. The court will then decide your case, and may order the person you have sued to pay court costs and fees. If you lose, the court may order you to pay these costs and fees.

If you request plan materials and don’t receive them within 30 days, you may also file suit in federal court. Then the court may require the Plan Administrator to pay you up to $110 a day until you receive the materials unless they weren’t sent for reasons beyond the Plan Administrator’s control.

If you have any questions about this statement or your rights under ERISA, you should contact the Plan Administrator in the Nationwide Home Office or the nearest area office of the Employee Benefits Security Administration, United States Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, United States Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

AMENDMENT AND TERMINATION OF THE PLAN/TERMINATION OF PARTICIPATION IN PLAN BY PARTICIPATING EMPLOYER

The Plan Sponsor’s current intention is to continue the Plan indefinitely. However, the Plan Sponsor reserves the right to change or discontinue the Plan or to eliminate benefits under any one or all of the plans at any time. A participating employer can terminate the Plan for its employees by resolution adopted by the Participating Employer’s board of directors.

Nationwide reserves the right to change or discontinue any of the philosophies, policies, procedures and benefits in the future. Participation in these employee benefits plans is provided as a benefit to eligible associates.
Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates; (2) some or all of benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the time the plan terminates; (3) benefits that are not vested because you have not worked long enough for the company; (4) benefits for which you have not met all of the requirements at the time the plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the plan’s normal retirement age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money the Plan has and on how much the PBGC collects from employers. For more information about the PBGC and the benefits it guarantees, ask the Plan Administrator or contact the PBGC’s Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC’s pension insurance program is available through the PBGC’s website on the Internet at http://www.pbgc.gov.

**GENERAL PROVISIONS**

**EMPLOYMENT**

Nationwide provides the Plan as a benefit to eligible employees. Participation in the Plan is not a promise or guarantee of future employment. The information contained in this SPD does not alter the employment-at-will relationship between Nationwide and you. This means both Nationwide and each associate have the right to terminate employment at any time, with or without reason.

The philosophies, policies, procedures and benefits contained in this SPD are not conditions of employment, nor do they imply, create or constitute an employment contract.

Receipt of benefits from the Plan depends on continued employment and eligibility.
FORM OF PAYMENT
All benefits will be paid in U.S. dollars.

SITUATIONS THAT COULD CAUSE A DELAY OR LOSS OF BENEFIT
Nationwide has designed the Plan to provide you with an income after your active employment ends. Some situations, however, could affect your receipt of benefits. The following situations may delay payment of your benefit or cause the Plan Administrator to forfeit your accrued benefit:
• If you leave before you are vested in the Plan, you will not receive a benefit.
• If you do not return all of the participant/beneficiary distribution election forms completed, signed, and dated, your benefit payments may be delayed.
• If you do not keep your most recent address on file and Nationwide cannot locate you, your benefit payments may be delayed or placed in the Plan’s forfeiture account. This is the only situation where the Plan Administrator will place an accrued benefit in the Plan’s forfeiture account.

ASSIGNMENT OF BENEFITS
Because the Plan is intended to provide income security during your retirement years, benefits are not assignable to the claims of any creditor. The Plan, however, provides that your benefits may be paid to an ex-spouse, a child or other dependents pursuant to a Qualified Domestic Relations Order (QDRO).

Your benefits under the Plan may be reduced if the Plan Administrator receives a Qualified Domestic Relations Order (QDRO), which provides benefits under the Plan to an alternate payee. A QDRO must meet specific legal requirements and be recognized by the Plan Administrator. You or your representative may obtain, free of charge, information regarding QDROs by contacting the:

Nationwide Pension Center
Attention: Qualified Order Team
P.O. Box 1433
Lincolnshire, IL 60069-1433
PH: 1-800-633-0026
FAX: 1-847-883-9313

EMPLOYER AND EMPLOYEE CONTRIBUTIONS
The Participating Employers make regular contributions to the Plan. Currently, employees are not required to contribute towards the cost of the Plan.

ACTUARIAL VALUATION OF THE PLAN
An actuarial valuation of the Plan is made every Plan Year. An actuarial valuation is a study that determines the minimum contributions required by law and the maximum tax-deductible contributions permitted.
ADMINISTRATIVE DETAILS

You should know some administrative details about the Plan. Although you will not need this information every day, it is a good idea to keep it handy.

PLAN ORGANIZATION, INSURANCE
The Plan (plan number 333) is a defined benefit pension plan, which means it provides an amount of income determined from a benefit formula. The Plan is qualified under Section 401(a) of the Internal Revenue Code as a defined benefit plan.

PLAN SPONSOR
The plan sponsor is Nationwide Mutual Insurance Company (Employer Tax Identification Number 31-4177100), with principal home office located at One Nationwide Plaza, Columbus, OH 43215-2220.

PLAN YEAR
Each annual period beginning on January 1st and ending on December 31st.

PREDECESSOR PLANS
Three retirement plans (predecessor plans) were merged to create the Nationwide Retirement Plan effective Dec. 31, 1995. Those plans were:
• The Farmland Mutual Insurance Company Employee’s Retirement Plan
• The Nationwide Insurance Companies and Affiliates Retirement Plan
• The Wausau Insurance Companies Pension Plan

Effective January 30, 2008, the Nationwide Life Insurance Company of America Retirement Plan was merged into the Plan.

PLAN ADMINISTRATOR
The Administrative Committee is the Plan Administrator for the purposes of ERISA:

Attn: Administrative Committee
One Nationwide Plaza
P.O. Box 182171
Columbus, OH 43215 – 2220
Telephone: 1-877-Source 1 (1-877-768-7231)

SERVICE OF LEGAL PROCESS
The Agent for Service of Legal Process is:
Nationwide Mutual Insurance Company
Associate Vice president - Litigation -Discovery Unit
Attn: Service of Process Team
One Nationwide Plaza (1-30-403)
Columbus, OH 43215
## APPENDIX A - EARLY RETIREMENT FACTORS

**Early Retirement Factor**  
Multiply This Percentage Times Your Accrued Benefit

<table>
<thead>
<tr>
<th>Age When Benefits Start</th>
<th>Schedule A for Nationwide or Wausau Service Before 2007 (for benefits accrued through 12/31/2009 when termination is after age 55)</th>
<th>Schedule B for Farmland Service Before 1996 (for benefits accrued through 12/31/2009 when termination is after age 55)</th>
<th>Schedule C for All Other Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>65</td>
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## APPENDIX B - AVAILABLE CASH BENEFIT SCHEDULE

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<tr>
<th>Severance Date</th>
<th>Processing Date</th>
<th>Lump Sum Date</th>
<th>Final Date for Execution of Documentation</th>
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<tr>
<td>Between February 1 and April 30</td>
<td>June 15 immediately following the Severance Date</td>
<td>September 1 immediately following the Severance Date</td>
<td>October 31 immediately following the Lump Sum Date</td>
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<td>Between May 1 and July 31</td>
<td>September 15 immediately following the Severance Date</td>
<td>December 1 immediately following the Severance Date</td>
<td>January 31 immediately following the Lump Sum Date</td>
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<tr>
<td>Between August 1 and October 31</td>
<td>December 15 immediately following the Severance Date</td>
<td>March 1 immediately following the Severance Date</td>
<td>April 30 immediately following the Lump Sum Date</td>
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<tr>
<td>Between November 1 and January 31</td>
<td>March 15 immediately following the Severance Date</td>
<td>June 1 immediately following the Severance Date</td>
<td>July 31 immediately following the Lump Sum Date</td>
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