Defined Benefit Retirement Plan

Summary Plan Description for Dartmouth College Staff

Contents

Overview

The Defined Benefit Retirement Plan for Dartmouth College Staff is designed to provide you with a monthly benefit when you retire after your career at Dartmouth College. Dartmouth pays the full cost of the Plan. The Plan has the following key features which are explained in greater detail in this booklet:

- Your Plan benefit will be based on your earnings at Dartmouth.
- If you have completed at least 3 years of service when you leave the College, you are vested and will receive a monthly Plan benefit starting at age 65, or you may elect to receive a reduced benefit as early as age 55.
- If you become disabled and cannot work, you will continue to earn a retirement benefit under this Plan. Alternatively, if you have at least 15 years of service, you can receive a monthly benefit from this Plan while you are disabled regardless of your age.
- If you die before retirement but after completing at least 3 years of service, your spouse or designated beneficiary may receive a Plan benefit.

- You can generally receive your Plan benefit in one of the following forms:

  -as a lifetime annuity during retirement, or

  -as an annuity during your lifetime which also provides monthly payments after your death for your beneficiary, or

  -in a one time lump sum payment.

This summary describes the Plan in effect as of January 1, 1998. Many changes have occurred to this Plan effective January 1, 1998. See page 5 - Does This Plan Apply to You?, which details whether you are a participant in this Plan.

Please read this booklet carefully and share it with your family. Your spouse, family or other designated beneficiary may be eligible for a Plan benefit in case of your death. If you need additional information about any part of the Plan, or if you have an question about how the Plan applies to you, please contact the Benefits Office (603-646-3588).

Does This Plan Apply To You?

Participation

As you go through this summary, keep in mind which category of participant applies to you:

- You were a participant in the Plan on December 31, 1997, and you chose to continue your participation in this Plan during the applicable 1997 election period, while continuously employed at the College. Note: If you failed to return an election form, your participation in this Plan will continue (as long as you are an eligible employee and are continuously employed).

- You are a service employee of the College and are a member of the union (Local 560 of the Service Employees' International Union).

- You were a participant in this Plan on December 31, 1997, and you elected during the applicable 1997 election period to participate as of January 1, 1998 in the 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff (formerly known as the "Dartmouth College Qualified Retirement Plan for Faculty and Administrative Officers (AP I)"). You continue to have your December 31, 1997 vested accrued benefit under this Plan which will be paid to you at retirement (or earlier if eligible).

- You are no longer employed by the College but continue to have a vested retirement benefit in the Plan.

If you are not sure as to which category of participant you are, call the Benefits office at 603-646-3588 or email at Human.Resources.Benefits@Dartmouth.EDU.

Eligibility

You are eligible to participate in this Retirement Plan if:

- you were a participant in the Plan on December 31, 1997, and elected to continue participation in this Plan during the 1997 election period or you failed to return the election form during the 1997 election period; or

- you are a service employee of the College and a member of the union (Local 560 of the Service Employees' International Union).

Your participation begins on your first day of work as an eligible employee if you are age 21 or older (and a union service employee after January 1, 1998). If you are not eligible on your first day of work, your participation will begin when you meet all the eligibility requirements.

It is important to note that your participation in the Plan will end when:

- you are no longer classified as a non-exempt employee or union service employee under Dartmouth's regular personnel policies; or
you are no longer scheduled to work at least half of the hours of a full-time equivalent (FTE) position; or

- you are no longer employed by the College.

If you were a participant in this Plan on December 31, 1997, and you elected during the applicable 1997 election period to participate as of January 1, 1998 in the 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff, you will continue to have your December 31, 1997 vested accrued benefit under this Plan. However, you are not considered an active participant in the Plan.

Service

Your length of service at Dartmouth is used to determine when you become eligible for a Plan benefit. Your service generally includes any periods of employment at the College. It also includes:

- Any period during which you are totally and permanently disabled, provided you were an active participant in this Plan at the onset of your disability (unless you are receiving benefits from this Plan).

- Any period of authorized leave of absence, provided you return to active work at Dartmouth at the end of the leave, and leave for required service in the U.S. armed forces, provided you return to active work at Dartmouth while you have military reemployment rights. If you do not return from a leave, only the first year of absence counts in your service.

- Periods of absence for any other reason, provided you return to work at Dartmouth within 12 months.

Note: Service before 1985 and breaks in service which began before July 1, 1976, are governed under the Plan provisions in effect at that time.

If you transferred to the 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff, your service will continue to be credited for purposes of vesting, but you will no longer be a participant in this Retirement Plan or earn additional benefits from it.

Reemployment At The College

If you return to work within one year after having terminated employment with the College (while an active participant in this Plan on and after January 1, 1998), you will only participate in this Plan again if the following conditions are met:

- you are reemployed by Dartmouth as a union service employee with an appointment of 50% or more FTE hours; or

- you are reemployed by Dartmouth as a non-exempt employee with an appointment of 50% or more FTE hours following a termination due to disability or layoff; and

- you submit a written request to resume participation in this Plan within 60 days of your reemployment.

If the above conditions are not met, upon reemployment you will participate in the 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff, provided you are then eligible (see the summary plan description for the 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff).

If you return to work and rejoin this Plan, your prior service will be reinstated for purposes of determining your vesting and the amount of your benefit. If you return to work after you've begun receiving Plan benefits, your monthly payments will be suspended while you are working. If you are over age 65, monthly benefit payments will be suspended only in a month during which you work 40 or more hours. When you retire, your monthly benefit will be adjusted to reflect your additional years of participation and any lump sum payment or monthly payments you received.

How Your Benefit Is Calculated

At Normal Retirement

If you begin receiving your Plan benefit at normal retirement (the first day of the month on or after you attain age 65), it will be calculated using this formula

$ (1.2% of your average pay for 1986, 1987, and 1988)

x (Years of participation as of 12/31/1988 or 125% of accrued benefit as of 12/31/1988 if larger)

\+ (2.5% of your pay for 1989)

\+ (2% of your pay for each year after 1989 and before 1998)

\+ (2.5% of your pay for each year after January 1, 1998)

= $ Total Annual Benefit

For purposes of determining your Plan benefit, "pay" means your total pay from the College, including overtime, vacation and sick/personal leave, and any salary reduction contributions you make to the Supplemental Retirement Annuity or any other Dartmouth benefit plan (such as Dartflex). It does not include severance pay or any other payments from a benefit plan.

Your average pay for 1986, 1987, and 1988 is your "pay" from the College during those three years divided by three. Your Plan participation as of December 31, 1988, is measured in completed years; any additional months of participation each count as 1/12 of a year. Regardless of your average pay and years of participation, your benefit for Plan participation before 1989 will not be less than the benefit you had earned under the Plan provisions in effect as of December 31, 1988, increased by 25%.

Please note that only service completed while you are a participant in the Plan is included when determining your Plan benefit. If you participate for part of a year, only the pay received while a participant counts in the benefit formula.

Participants Who Transferred To The DC Plan

If you were a participant in this Plan on December 31, 1997, and you elected to participate in the 401(a) Defined Contribution Retirement Plan for Dartmouth College Faculty and Staff (DC Plan) as of January 1, 1998 during the applicable 1997 election period -- you will continue to have your December 31, 1997 vested accrued benefit under this Plan -- which will be paid to you at retirement (or earlier if eligible). If you begin receiving your Plan benefit at Normal Retirement Age, it will be calculated using this formula through December 31, 1997:

$ (1.2% of your average pay for 1986, 1987, and 1988) x (Years of participation as of 12/31/1988 or 125% of accrued benefit as of 12/31/1988 DC Plan if larger)

\+ (2.5% of your pay for 1989)

\+ (2% of your pay for each year after 1989 through 12/31/1997)

= $ Total Annual Benefit

At Early Retirement

You are eligible for early retirement benefits if you are at least 55 years old and have completed at least 10 years of service when you leave the College. The benefit calculated using the normal retirement formula is the amount payable beginning on your normal retirement date at age 65. If you elect to begin payments early, your monthly benefit is reduced 1/15 per year for each of the first five years, and 1/30 per year for each of the next five years that benefits begin before age 65. This reduction is made because you will be receiving the value of the benefit over a longer period of time.

For example, suppose you leave the College after 20 years of service and you have accrued a $500 monthly Plan benefit payable beginning at age 65. If you wish to begin payment at age 58, your monthly benefit would be reduced by 40% (1/15 x 5 years plus 1/30 x 2 years) to $300 a month.

Late Retirement

If you work past age 65, you will continue to participate in this Plan as long as you are an eligible employee. Your retirement benefit will be calculated in the same way as a normal retirement benefit, including the benefit you earn for each year of participation after age 65. Benefits will generally begin the first day of the month after you actually retire (leaving the employ of the College).

If You Become Disabled

If you are a participant in this Retirement Plan and become disabled, your participation will continue while you are receiving benefits from Dartmouth's long-term disability plan as well as during the waiting period before such benefits begin. During this period, you will earn a Plan benefit as if your pay rate at the time your disability began had continued.

You can generally begin receiving your Retirement Plan benefit at age 65 under any form of payment available to other participants. However:

- You cannot receive a benefit from this Retirement Plan while you are receiving benefits from Dartmouth's long term disability plan unless you elect to waive those disability benefits. (As long as you remain disabled, long-term disability benefits generally continue until age 65 or later, depending on when your disability began.)

- You can elect to begin receiving your monthly benefit on the first of any month after you reach age 55. Your benefit will then be reduced for early payment (see page 14 - At Early Retirement, unless you are eligible for the special benefit described next).

An alternate disability benefit is also available under the Plan. You may elect to begin receiving a monthly benefit from the Retirement Plan regardless of your age if you meet the following requirements:

- You have at least 15 years of service;
- You have been disabled for at least six months and are expected to remain disabled indefinitely; and
- You are entitled to Social Security disability benefits.

If you qualify for this alternate benefit, you will receive a disability retirement benefit equal to your benefit under the Plan's formula for all years of participation until you became disabled. Your benefit will begin on the first day of the month after you have met all of the requirements. No reduction will be made for early payment and you can elect a form of payment under the same provisions that apply to other participants.

If you qualify for this alternate disability retirement benefit, you must decide whether to elect it or to continue your participation in the Plan in order to earn a larger retirement benefit. Consult the Benefits Office for additional information (603-646-3588 or email at Human.Resources.Benefits@Dartmouth.EDU).

To qualify for the disability provisions of this Retirement Plan, you may be required to have a periodic examination by a physician or specialist selected and paid for by the College. If you are no longer considered disabled, your eligibility for the disability benefits described in this section will end. If you do not return to work at the College, your eligibility for Retirement Plan benefits will be determined as if you had terminated employment when your disability ended.

If You Leave Before Retirement

If you leave the College before you are eligible for retirement, you will be entitled to a Plan benefit if you have completed at least three years of service. Your benefit payable at age 65 will be calculated under the benefit formula in the same way as a normal retirement benefit, based on your Plan participation as of your termination date.

You may elect to receive a lump sum payment of your benefit when you leave the College, with the consent of your spouse if you are married (you may also be eligible for either a life annuity or joint and surviving spouse annuity). In the event you elect to receive payment of your plan benefit prior to age 65, your benefit may be reduced as explained under At Early Retirement on page 14.

Example of Benefit Calculations

The example on the facing page shows how a retirement benefit would be calculated using the formulas described in this summary plan description. The benefit calculated using the normal retirement formula is the annual amount payable in monthly installments as a single life annuity beginning at age 65. If you elect a payment method which also provides a survivor benefit, the benefit paid during your lifetime will be reduced (see page 21).

Normal Retirement Example

Plan Participation:	January 1, 1967 to January 1, 2000			
Pay Record:	1986:	$19,200	1993:	$28,100
	1987:	$20,500	1994:	$29,200
	1988:	$21,800	1995:	$30,400
	1989:	$23,000	1996:	$31,600
	1990:	$24,300	1997:	$32,800
	1991:	$25,600	1998:	$33,900
	1992:	$26,800	1999:	$35,100

Benefit Calculation:

Pre-1989 benefit:	$20,500	x 1.2%	x 22 years	=	$5,412.00
1989 benefit:	$23,000	x 2.5%		=	$575.00
Post-1989 benefit:	$24,300	x 2%		=	$486.00
	$25,600	x 2%		=	$512.00
	$26,800	x 2%		=	$536.00
	$28,100	x 2%		=	$562.00
	$29,200	x 2%		=	$584.00
	$30,400	x 2%		=	$608.00
	$31,600	x 2%		=	$632.00
	$32,800	x 2%		=	$656.00
	$33,900	x 2.5%		=	$847.50
	$35,100	x 2.5%		=	$877.50
	Total Plan Benefit			**=**	**$12,288.00 a year** **($1,024.00 a month)**

The benefit you receive from this Retirement Plan is paid in addition to your Social Security retirement benefit, which is based on your earnings subject to the Social Security taxes paid equally by you and the College. The employee in the preceding example would be eligible for an annual Social Security benefit of about $13,404.00 ($1,117.00 a month) at age 65. You can begin receiving a reduced Social Security benefit as early as age 62 if you are no longer working.

How Benefits Are Paid

When you retire, you may choose to receive your retirement benefits under several different payment methods. If you are single, you may choose any of the options noted below. If you are married and wish to choose a payment method other than the joint and surviving spouse annuity, Federal law requires that you obtain your spouse's written consent, witnessed by a Notary Public. The Plan offers the following payment methods:

- Single Life Annuity
- Joint & Surviving Spouse Annuity
- Contingent Annuitant Option
- 10-Year Certain & Continuous Annuity
- Lump Sum Payment

The Benefits Office will provide you with general information on the forms of payment methods following receipt of your application to begin benefits. You must elect to receive a form of payment within the 90 day period ending on the date you want your benefits to begin (your "annuity starting date"). You may also revoke an election during this same period, however, on and after your annuity starting date (the date benefits are scheduled to begin), you cannot change your election.

It is important to note that in some instances, your 1st payment under the Plan may occur after your annuity starting date. The College calculates your retirement benefit after you receive your final paycheck. Plan payment(s) of your retirement benefits, however, will date back to your annuity starting date.

Spousal Consent

If you choose any option other than the joint and surviving spouse annuity and you are married on your annuity starting date, your spouse must consent to the particular option you are choosing. You will receive more information regarding the payment options available to you and the spousal consent rules within the 90 days prior to your annuity starting date.

Payment Options:

Single Life Annuity This payment method provides you with a monthly payment during your retirement and all payments end at your death (the payment immediately before your death). Although it appears to provide the largest monthly benefit available to you, it is important to consider the other options under the Plan.

Joint & Surviving Spouse Annuity This payment method provides you with a monthly benefit amount paid during your lifetime, which is reduced from the single life annuity to provide a lifetime benefit for your spouse. Upon your death, your spouse will receive a monthly benefit which is either 50%, 66 2/3%, 75%, or 100% of the monthly benefit you were receiving. If your spouse dies first, you will continue to receive the reduced amount for the rest of your life. If you are married and fail to elect a form of benefit or a particular amount to be continued to your spouse, you will receive the 50% joint and surviving spouse annuity.

Payment Options, continued...

Contingent Annuities Under a contingent annuity, the monthly benefit amount paid during your lifetime is reduced to provide a lifetime benefit for your non-spouse beneficiary after your death. If your beneficiary dies first, you will continue to receive the reduced amount for the rest of your life. The amount your monthly payment is reduced to provide this death benefit depends on the percentage you choose to have continued (50%, 66 2/3%, 75%, or 100%), your age when payments begin, and the difference in age between you and your beneficiary.

10-Year Certain & Continuous Annuity Under this payment method, you receive a reduced monthly benefit during your lifetime, but if you die before receiving payment for 10 years, the monthly benefits are paid to your beneficiary for the remainder of the 10-year period. If your beneficiary dies before you, you may name another beneficiary.

Lump Sum Payment Under this payment method, you will receive a one time lump sum payment of the present value of your normal retirement benefit. Once your benefit is paid, there are no further payments from the Plan. (See page 23 - Taxation of Plan Benefits, for other considerations regarding the one time lump sum payment.)

Payment of Small Amounts If the lump sum value of your benefit at termination of employment or retirement is $5,000 or less, you will receive your benefit in a one time lump sum payment after you leave the College.

Example of Payment Methods

Jane, who is retiring at age 65, has earned a monthly Plan benefit of $1,024.00. The amounts that would be paid to Jane and her husband, who is also age 65, under each payment option are shown below.

Monthly Benefit Paid

Payment Method	To Jane during her lifetime:	Spouse's payment after Jane's death:
Single life annuity	$1,024.00	------
Spouse & Contingent Annuities		
•50%	$978.94	$489.47
•66 2/3%	$964.61	$643.07
•75%	$957.44	$718.08
•100%	$937.98	$937.98
•10-year certain and continuous annuity	$995.33	$995.33 for balance, if any, of 10 years

Applying For Plan Benefits

Application Form

You can apply for retirement plan benefits by contacting the Benefits Office at least three (3) months before you wish your monthly benefit to begin. You may also request details on how much income a particular payment option would provide for you and your beneficiary.

Taxation of Plan Benefits

The income tax and withholding rules which apply to your retirement benefits depend upon the form of payment you receive.

Annuity Payments If you receive an annuity form of payment, you are taxed on the payments as ordinary income in the year you receive them. (You can submit a withholding certificate indicating your filing status and number of withholding exemptions to determine the amount of Federal and state (if applicable) tax which is withheld.)

Lump Sum Payment If you are entitled to a lump sum form of payment, you may directly roll over the lump sum amount to an IRA or a qualified plan of another employer. A direct rollover will avoid current Federal and state (if applicable) taxation. Generally, amounts paid to you directly are subject to a mandatory 20% Federal income tax withholding.

If you are under age 59 1/2, there may be a 10% additional Federal income tax penalty imposed on your payment.

Note: You will receive more information concerning the income tax and withholding on your retirement benefit at the time you are scheduled to commence your benefits. In any event, you should consult a qualified tax advisor for more information concerning your particular situation.

Claim Appeals

If your claim (or your beneficiary makes a claim) for benefits is denied in whole or in part, you will receive a written explanation of the denial which includes:

- the specific reasons for the denial, the references to sections in the Plan document that support those reasons,
- any information you must provide to substantiate your claim and the reasons why that information is necessary, and
- the procedure available for a further review of your claim.

You have a right to appeal a denial by submitting a written application to the College Benefits Council within 60 days after your claim has been denied. You may see any documents pertaining to the decision and submit your comments to the College Benefits Council in person or in writing. The Council will advise the Vice President and Treasurer, who will make the final decision on your claim. You will receive prompt written notice of the decision and the reason for it.

The Benefits Office has the authority and discretion to interpret and apply the terms of the Plan and to make all decisions under the Plan regarding eligibility, participation, vesting, benefits and other questions. In the event there is a claim under the Plan, the College Benefits council and the Vice President and Treasurer will have the final decision.

Limitations of the Plan

Under certain circumstances, your Plan benefits may be denied or reduced. For instance:

- If you stop working for the College for any reason before age 65 and before you have completed three years of service, you will not be entitled to a benefit from this Plan unless you are covered under the Plan's disability provisions.

- If you do not apply for benefits or fail to provide information requested by the College, benefits could be delayed.

- If required by a qualified domestic relations order, your benefits may be assigned to meet payments for child support, alimony or marital property rights. Otherwise, your benefits generally may not be assigned away or attached by your creditors.

As indicated in the previous section, you can choose a form of payment that will provide a death benefit if you die after your Plan benefit begins. If you die before your Plan benefit begins, your spouse or designated beneficiary may be eligible for a "pre-retirement" death benefit, as described in this section.

Pre-Retirement Death Benefit

If you die while employed by the College, or in some cases after leaving the College but before your benefit payments start, your spouse or designated beneficiary will be eligible for a death benefit under the Plan. The pre-retirement death benefit (only payable if benefits have yet to begin) provides a benefit payable to your spouse or designated beneficiary equal to the value of your accrued benefit as of your date of death. Your spouse or designated beneficiary may elect to receive a lump sum or a monthly annuity form of payment.

Designation of a Beneficiary

The plan allows you to designate in writing, on a form provided by the Benefits Office, a beneficiary to receive your benefits in the event of your death. If you are single, the death benefit will be paid to your designated beneficiary, or your estate in the event there is no designated beneficiary. If you are married, the designation of a beneficiary other than your spouse is only valid if you and your spouse elect to waive the qualified pre-retirement survivor annuity and your spouse consents to your beneficiary designation, in writing. Your spouse's signature must be notarized or witnessed by a Plan representative. (If you are not age 35 when you make the waiver, your waiver will expire at age 35 and you will have to execute another waiver.)

You may revoke any waiver of the qualified pre-retirement survivor annuity without your spouse's consent. However, any subsequent waiver will again require your spouse's consent. Your spouse's consent to a beneficiary designation only applies to the beneficiary for which the consent was given.

Generally, between the ages of 32 and 35, the Plan will provide you with a notice which more completely describes the qualified pre-retirement survivor annuity. If you terminate employment prior to age 32, you will receive the notice before you receive any payout from the Plan.

In the event the designation of someone other than your spouse as beneficiary is invalid, your surviving spouse will receive the pre-retirement surviving spouse benefit, as required by law. In no event will the plan pay more than the total value of your accrued benefit under the Plan as of your date of death.

Payment of a Death Benefit

Your spouse or designated beneficiary may receive the death benefit in the form of a one time lump sum payment or in the form of an annuity. If a lump sum is elected, it will be paid as soon as administratively feasible after your death. In the event your spouse or designated beneficiary elects to receive the annuity form of death benefit, the annuity can commence at any time after your death, but no later than the date you would have attained age 65. The amount of the annuity will be determined based on the age of your spouse or designated beneficiary at the date the annuity is scheduled to begin.

In the event the value of your death benefit is less then $5,000 your spouse or designated beneficiary will receive a lump sum automatically.

Note: Tax rules limit the amount of death benefit from a qualified plan that can be paid as a lump sum. If your spouse or designated beneficiary chooses the lump sum form of payment, this limitation may impact the amount of benefit payable under the Plan.

Additional Information

This section contains information on how the Retirement Plan is administered and a statement of your legal rights as a Participant. This information, along with preceding summary of the Plan, is provided to meet the disclosure requirements of a federal law called the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Sponsor and Administrator The sponsor of the Defined Benefit Retirement Plan for Dartmouth College Staff:

Dartmouth College
Office of Human Resources
7 Lebanon Street, Suite 203, HB 6042
Hanover, New Hampshire 03755
(603) 646-3588

Dartmouth is also the official "Plan Administrator" under ERISA, but the Associate Director of Human Resources for Benefits, who may be contacted at (603) 646-3588 or the preceding address, has been designated to handle plan administration on a day-to-day basis. If you believe that legal action is necessary, the agent for service of legal process is the Associate Director of Human Resources for Benefits.

Plan Identification The Defined Benefit Retirement Plan for Dartmouth College Staff is a defined benefit plan providing retirement, disability and survivor benefits. Under Internal Revenue Service rules, it is identified by the College's Employer Identification Number 02-0222111 and its Plan Number is 002. Plan records are kept on calendar year basis ending December 31. The Plan was formerly known as the Retirement Plan for Staff (AP II) and Service Employees of Dartmouth College (prior to 1/1/1998).

Plan Assets The Plan is currently funded solely by College contributions which are based on the life expectancy and service of all participants in the Plan and the benefits they are expected to receive. Prior to June 30, 1957, participants also contributed to the Plan's funding by payroll deduction. All contributions are held in a trust fund which is set aside for the exclusive benefit of Plan participants and their beneficiaries. The Plan trustee is: Fleet Bank, 63 South Main Street, Hanover, New Hampshire 03755.

Top Heavy Rules Under Federal law, an employee benefit plan is considered top heavy if 60% or more of all accrued benefits have been earned by certain highly paid employees. If the Retirement Plan becomes "top heavy," special rules requiring minimum benefits may apply to some participants. The Retirement Plan is unlikely to become top heavy. However, if it does, you will be notified of any effect that this will have on your benefits.

Future of the Plan The College expects to continue the Defined Benefit Retirement Plan for Dartmouth College Staff, but reserves the right to change or end it any time. The College's decision to change or end the Plan may be due to changes in law governing retirement benefits, the requirements of the Internal Revenue Code or any other reason. The Plan is subject to the continuing approval of the Internal Revenue Service.

If this Plan is terminated, you will have a vested right to your accrued benefit, regardless of your length of service. The amount will depend on the Plan assets, the terms of the Plan and the benefit guarantee, if any, of the Pension Benefit Guaranty Corporation (PBGC).

Plan assets will be shared among Plan participants and beneficiaries according to ERISA in the following order:

- payment of benefits relating to prior employee contributions,
- certain annuities that participants have been receiving or could have been receiving for three years prior to the Plan termination,
- other vested benefits guaranteed by the PBGC,
- other vested benefits, and remaining Plan benefits.

If the Plan is fully funded, you will receive your full accrued benefit. Once your benefit has been determined, it may be paid in the form of one or more cash payments or an insurance company annuity contract which will pay you a monthly income.

The exact form of payment may be set by law; if there is a choice, the Plan administrator will decide the type and timing of payment.

After all benefits have been paid and legal requirements have been met, the Plan will turn over any remaining Plan money to the College.

Pension Benefit Guaranty Corporation (PBGC)

If the Plan is terminated, benefits not otherwise payable could come from insurance purchased by the College from the PBGC, an agency of the U.S. Government established under ERISA. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limits.

ERISA Statement

As a participant of the Defined Benefit Retirement Plan for Dartmouth College Staff, you have certain rights under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all plan participants are entitled to:

(1) Examine without charge, at the College, all relevant plan documents, insurance contracts, and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and plan descriptions.

(2) Obtain copies of all plan documents and other plan information by writing to the College. There may be a reasonable charge for the copies.

(3) Receive a summary of the Plan's annual financial report. The College is required to furnish each participant with a copy of this summary financial report.

(4) Obtain a statement telling you whether you have the right to receive a retirement benefit at age 65, and if so, what your benefit at age 65 would be if you stopped working under the Plan right now. If you do not have a right to a benefit, the statement will tell you how many more years you must work and is not required to be given more than once a year. The statement is free of charge.

In addition to creating rights for plan participants, ERISA imposed duties upon the people who are responsible for the operation of this plan. These people, called "fiduciaries", have a duty to operate the Plan prudently and in the interest of all plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or from exercising your rights under ERISA. If your claim for a benefit is denied in whole or in part, you must receive the reason for the denial in writing.

You have the right to have the Plan Administrator review and reconsider your claim. Under ERISA, there are steps you can take to enforce these rights:

(1) If, for example, you request materials from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such cases, the court may require the Plan Administrator to provide the materials and pay you up to $100 a day until you receive them, unless the reasons were beyond the control of the Plan Administrator.

(2) If you file a claim for benefits that is denied or ignored in whole or in part, you may file suit in a state or federal court.

(3) If it should happen that plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor or you may file suit in a federal court. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, you may be ordered to pay them if, for example, the court finds your claim was frivolous.

If you have any questions about your plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest area office of the U.S. Labor-Management Service Administration, Department of Labor.

Retirement Plan Changes. The College has a right to change these benefits at its discretion. Changes may be approved by the Board of Trustees (or its Executive Committee), The President or Vice-President and Treasurer of the College, or by another official to whom one of these has delegated the amendment power. If you have questions about these or any benefits at Dartmouth College, call the Benefits Office at 603-646-3588.