Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #1, active participant under age 75

Demographic Information
1. Date of birth 10/27/1979
2. Age at end of month that includes suspension date (July 31, 2018) 38 years 9 months
3. Monthly accrued benefit as of July 1, 2016 $503.40
4. Total accrued benefit payable at normal retirement age* $605.85
5. Total years of credited service at normal retirement age* 8.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Active
7. Form of payment for pension Not Retired

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $71.28
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.75
10. PBGC guaranteed benefit [(5) x (9)] $303.88
11. 110% of PBGC guaranteed benefit [(10) x 110%] $334.27

Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $133.40
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $271.58
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $133.40
18. Months from age 80 (at suspension date), also zero if benefit is due to disability n/a
19. Applicable percentage for age based limitation [(18) / 60] n/a
20. Final proposed benefit suspension [(17) x (19)] $133.40

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $370.00

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #2, retired participant under age 75

Demographic Information
1. Date of birth 03/12/1947
2. Age at end of month that includes suspension date (July 31, 2018) 71 years 4 months
3. Monthly accrued benefit as of July 1, 2016 $1,510.72
4. Total accrued benefit payable at normal retirement age* $1,510.72
5. Total years of credited service at normal retirement age* 7.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Retiree
7. Form of payment for pension Single Life Annuity

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $215.82
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.75
10. PBGC guaranteed benefit [(5) x (9)] $250.25
11. 110% of PBGC guaranteed benefit [(10) x 110%] $275.28

Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $400.34
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $1,235.44
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $400.34
18. Months from age 80 (at suspension date), also zero if benefit is due to disability n/a
19. Applicable percentage for age based limitation [(18) / 60] n/a
20. Final proposed benefit suspension [(17) x (19)] $400.34

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $1,110.38

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #3, beneficiary under age 75

Demographic Information
1. Date of birth 07/20/1951
2. Age at end of month that includes suspension date (July 31, 2018) 67 years 0 months
3. Monthly accrued benefit as of July 1, 2016 $742.83
4. Total accrued benefit payable at normal retirement age* $742.83
5. Total years of credited service at normal retirement age* 9.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Beneficiary
7. Form of payment for pension Single Life Annuity

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $82.54
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.75
10. PBGC guaranteed benefit [(5) x (9)] $321.75
11. 110% of PBGC guaranteed benefit [(10) x 110%] $353.93

Calculation of ProposedSuspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $196.85
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $388.90
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $196.85
18. Months from age 80 (at suspension date), also zero if benefit is due to disability n/a
19. Applicable percentage for age based limitation [(18) / 60] n/a
20. Final proposed benefit suspension [(17) x (19)] $196.85

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $545.98

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
**Alaska Ironworkers Pension Plan**  
Application for benefit suspension  
Demonstration that limitations on individual suspension are satisfied

Example #4, retired participant between ages 75 and 80

### Demographic Information
1. Date of birth: 11/04/1941
2. Age at end of month that includes suspension date (July 31, 2018): 76 years 8 months
3. Monthly accrued benefit as of July 1, 2016: $588.76
4. Total accrued benefit payable at normal retirement age*: $588.76
5. Total years of credited service at normal retirement age*: 3.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability): Retiree
7. Form of payment for pension: Single Life Annuity

### Calculation of PBGC Guarantee
8. Plan implied accrual rate \(\left(\frac{4}{5}\right)\): $168.22
9. PBGC guaranteed accrual rate \([100\% \text{ of first } $11 \text{ of } (8) + 75\% \text{ of } (8) \text{ between } $11 \text{ and } $44]\)**: $35.75
10. PBGC guaranteed benefit \((5) \times (9)\): $125.13
11. 110% of PBGC guaranteed benefit \((10) \times 110\%\): $137.64

### Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone): 26.5%
13. Initial proposed benefit suspension \((3) \times (12)\): $156.02
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction \((4) - (11)\): $451.12
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction \((14) / (3)\)**: n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]: $156.02
18. Months from age 80 (at suspension date), also zero if benefit is due to disability: 40
19. Applicable percentage for age based limitation \((18) / 60\): 0.66667
20. Final proposed benefit suspension \((17) \times (19)\): $104.01

### July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension \((3) - (20)\)$: $484.75

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.  
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #5, beneficiary between ages 75 and 80

Demographic Information
1. Date of birth 11/15/1941
2. Age at end of month that includes suspension date (July 31, 2018) 76 years 8 months
3. Monthly accrued benefit as of July 1, 2016 $778.84
4. Total accrued benefit payable at normal retirement age* $778.84
5. Total years of credited service at normal retirement age* 12.75
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Beneficiary
7. Form of payment for pension Single Life Annuity

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $61.09
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.75
10. PBGC guaranteed benefit [(5) x (9)] $455.81
11. 110% of PBGC guaranteed benefit [(10) x 110%] $501.39

Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $206.39
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $277.45
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $206.39
18. Months from age 80 (at suspension date), also zero if benefit is due to disability 40
19. Applicable percentage for age based limitation [(18) / 60] 0.66667
20. Final proposed benefit suspension [(17) x (19)] $137.59

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $641.25

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
**Alaska Ironworkers Pension Plan**
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #6, retired participant over age 80

### Demographic Information
1. Date of birth: 09/04/1937
2. Age at end of month that includes suspension date (July 31, 2018): 80 years 10 months
3. Monthly accrued benefit as of July 1, 2016: $181.26
4. Total accrued benefit payable at normal retirement age*: $181.26
5. Total years of credited service at normal retirement age*: 2.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability): Retiree
7. Form of payment for pension: Single Life Annuity

### Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)]: $90.63
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]**: $35.75
10. PBGC guaranteed benefit [(5) x (9)]: $71.50
11. 110% of PBGC guaranteed benefit [(10) x 110%]: $78.65

### Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone): 26.5%
13. Initial proposed benefit suspension [(3) x (12)]: $48.03
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]: $102.61
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**: n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]: $48.03
18. Months from age 80 (at suspension date), also zero if benefit is due to disability: 0
19. Applicable percentage for age based limitation [(18) / 60]: 0.00000
20. Final proposed benefit suspension [(17) x (19)]: $0.00

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]: $181.26**

*Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

**Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #7, beneficiary over age 80

Demographic Information
1. Date of birth 12/25/1927
2. Age at end of month that includes suspension date (July 31, 2018) 90 years 7 months
3. Monthly accrued benefit as of July 1, 2016 $59.93
4. Total accrued benefit payable at normal retirement age* $59.93
5. Total years of credited service at normal retirement age* 0.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Beneficiary
7. Form of payment for pension Single Life Annuity

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $119.86
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.75
10. PBGC guaranteed benefit [(5) x (9)] $17.88
11. 110% of PBGC guaranteed benefit [(10) x 110%] $19.67

Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $15.88
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $40.26
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $15.88
18. Months from age 80 (at suspension date), also zero if benefit is due to disability 0
19. Applicable percentage for age based limitation [(18) / 60] 0.00000
20. Final proposed benefit suspension [(17) x (19)] $0.00

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $59.93

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #8, disabled participant

Demographic Information
1. Date of birth 02/04/1941
2. Age at end of month that includes suspension date (July 31, 2018) 77 years 5 months
3. Monthly accrued benefit as of July 1, 2016 $1,884.24
4. Total accrued benefit payable at normal retirement age* $1,884.24
5. Total years of credited service at normal retirement age* 17.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Disability
7. Form of payment for pension Single Life Annuity

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $107.67
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.75
10. PBGC guaranteed benefit [(5) x (9)] $625.63
11. 110% of PBGC guaranteed benefit [(10) x 110%] $688.19

Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $499.32
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $1,196.05
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $499.32
18. Months from age 80 (at suspension date), also zero if benefit is due to disability 0
19. Applicable percentage for age based limitation [(18) / 60] 0.00000
20. Final proposed benefit suspension [(17) x (19)] $0.00

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $1,884.24

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #9, participant impacted by the 110% of PBGC guarantee limitation between ages 75 and 80

Demographic Information
1. Date of birth 09/23/1938
2. Age at end of month that includes suspension date (July 31, 2018) 79 years 10 months
3. Monthly accrued benefit as of July 1, 2016 $713.34
4. Total accrued benefit payable at normal retirement age* $713.34
5. Total years of credited service at normal retirement age* 16.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Retiree
7. Form of payment for pension Joint & Survivor Annuity with Pop-Up Feature

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $43.23
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.18
10. PBGC guaranteed benefit [(5) x (9)] $580.47
11. 110% of PBGC guaranteed benefit [(10) x 110%] $638.52

Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $189.04
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $74.82
15. Is 110% of PBGC guarantee restriction applicable? yes
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** 10.4%
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $74.19
18. Months from age 80 (at suspension date), also zero if benefit is due to disability 2
19. Applicable percentage for age based limitation [(18) / 60] 0.03333
20. Final proposed benefit suspension [(17) x (19)] $2.47

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $710.87

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
**Alaska Ironworkers Pension Plan**
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #10, beneficiary impacted by the 110% of PBGC guarantee limitation between ages 75 and 80

**Demographic Information**
1. Date of birth: 03/24/1941
2. Age at end of month that includes suspension date (July 31, 2018): 77 years 4 months
3. Monthly accrued benefit as of July 1, 2016: $439.26
4. Total accrued benefit payable at normal retirement age*: $439.26
5. Total years of credited service at normal retirement age*: 11.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability): Beneficiary
7. Form of payment for pension: Single Life Annuity

**Calculation of PBGC Guarantee**
8. Plan implied accrual rate [(4) / (5)]: $39.93
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]**: $32.70
10. PBGC guaranteed benefit [(5) x (9)]: $359.70
11. 110% of PBGC guaranteed benefit [(10) x 110%]: $395.67

**Calculation of Proposed Suspension**
12. Proposed suspension factor (same for everyone): 26.5%
13. Initial proposed benefit suspension [(3) x (12)]: $116.40
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)]: $43.59
15. Is 110% of PBGC guarantee restriction applicable?: yes
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]**: 9.9%
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)]: $43.49
18. Months from age 80 (at suspension date), also zero if benefit is due to disability: 32
19. Applicable percentage for age based limitation [(18) / 60]: 0.53333
20. Final proposed benefit suspension [(17) x (19)]: $23.19

**July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)]: $416.07

*Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

**Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #11, participant with a benefit less than 110% of the PBGC guarantee

Demographic Information
1. Date of birth 10/21/1946
2. Age at end of month that includes suspension date (July 31, 2018) 71 years 9 months
3. Monthly accrued benefit as of July 1, 2016 $11.75
4. Total accrued benefit payable at normal retirement age* $11.75
5. Total years of credited service at normal retirement age* 0.75
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Terminated Vested
7. Form of payment for pension Not Retired

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $15.67
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $14.51
10. PBGC guaranteed benefit [(5) x (9)] $10.88
11. 110% of PBGC guaranteed benefit [(10) x 110%] $11.97

Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $3.11
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $0.00
15. Is 110% of PBGC guarantee restriction applicable? yes
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** 0.0%
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $0.00
18. Months from age 80 (at suspension date), also zero if benefit is due to disability n/a
19. Applicable percentage for age based limitation [(18) / 60] n/a
20. Final proposed benefit suspension [(17) x (19)] $0.00

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $11.75

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.
Alaska Ironworkers Pension Plan
Application for benefit suspension
Demonstration that limitations on individual suspension are satisfied

Example #12, retired participant impacted by the 110% of PBGC guarantee limitation less than age 75

Demographic Information
1. Date of birth 03/19/1954
2. Age at end of month that includes suspension date (July 31, 2018) 64 years 4 months
3. Monthly accrued benefit as of July 1, 2016 $508.15
4. Total accrued benefit payable at normal retirement age* $508.15
5. Total years of credited service at normal retirement age* 10.00
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Retiree
7. Form of payment for pension Single Life Annuity

Calculation of PBGC Guarantee
8. Plan implied accrual rate [(4) / (5)] $50.82
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.75
10. PBGC guaranteed benefit [(5) x (9)] $357.50
11. 110% of PBGC guaranteed benefit [(10) x 110%] $393.25

Calculation of Proposed Suspension
12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $134.66
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $114.90
15. Is 110% of PBGC guarantee restriction applicable? yes
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** 22.6%
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $114.84
18. Months from age 80 (at suspension date), also zero if benefit is due to disability n/a
19. Applicable percentage for age based limitation [(18) / 60] n/a
20. Final proposed benefit suspension [(17) x (19)] $114.84

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $393.31

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.
** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.


Alaska Ironworkers Pension Plan

Application for benefit suspension

Demonstration that limitations on individual suspension are satisfied

Example #13, participant over normal retirement age, not retired, benefit reduction effective at retirement

Demographic Information

1. Date of birth 06/20/1954
2. Age at end of month that includes suspension date (July 31, 2018) 64 years 1 months
3. Monthly accrued benefit as of July 1, 2016 $1,907.29
4. Total accrued benefit payable at normal retirement age* $1,907.29
5. Total years of credited service at normal retirement age* 12.50
6. Type of participant (retiree, active, terminated vested, beneficiary, disability) Terminated Vested
7. Form of payment for pension Not Retired

Calculation of PBGC Guarantee

8. Plan implied accrual rate [(4) / (5)] $152.58
9. PBGC guaranteed accrual rate [100% of first $11 of (8) + 75% of (8) between $11 and $44]** $35.75
10. PBGC guaranteed benefit [(5) x (9)] $446.88
11. 110% of PBGC guaranteed benefit [(10) x 110%] $491.57

Calculation of Proposed Suspension

12. Proposed suspension factor (same for everyone) 26.5%
13. Initial proposed benefit suspension [(3) x (12)] $505.43
14. Maximum suspension allowed under the 110% of PBGC guarantee restriction [(4) - (11)] $1,415.72
15. Is 110% of PBGC guarantee restriction applicable? no
16. Proposed suspension factor reflecting the 110% of PBGC guarantee restriction [(14) / (3)]** n/a
17. Maximum suspendable benefit [minimum of (3) x (16) and (13)] $505.43
18. Months from age 80 (at suspension date), also zero if benefit is due to disability n/a
19. Applicable percentage for age based limitation [(18) / 60] n/a
20. Final proposed benefit suspension [(17) x (19)] $505.43

July 1, 2016 accrued benefit (payable at normal retirement) under Proposed Suspension [(3) - (20)] $1,401.86

* Includes assumed accruals and service through July 1, 2018 for purposes of determining the PBGC guarantee.

** Results to these formulas were rounded in a manner to ensure the participant benefited from the rounding.