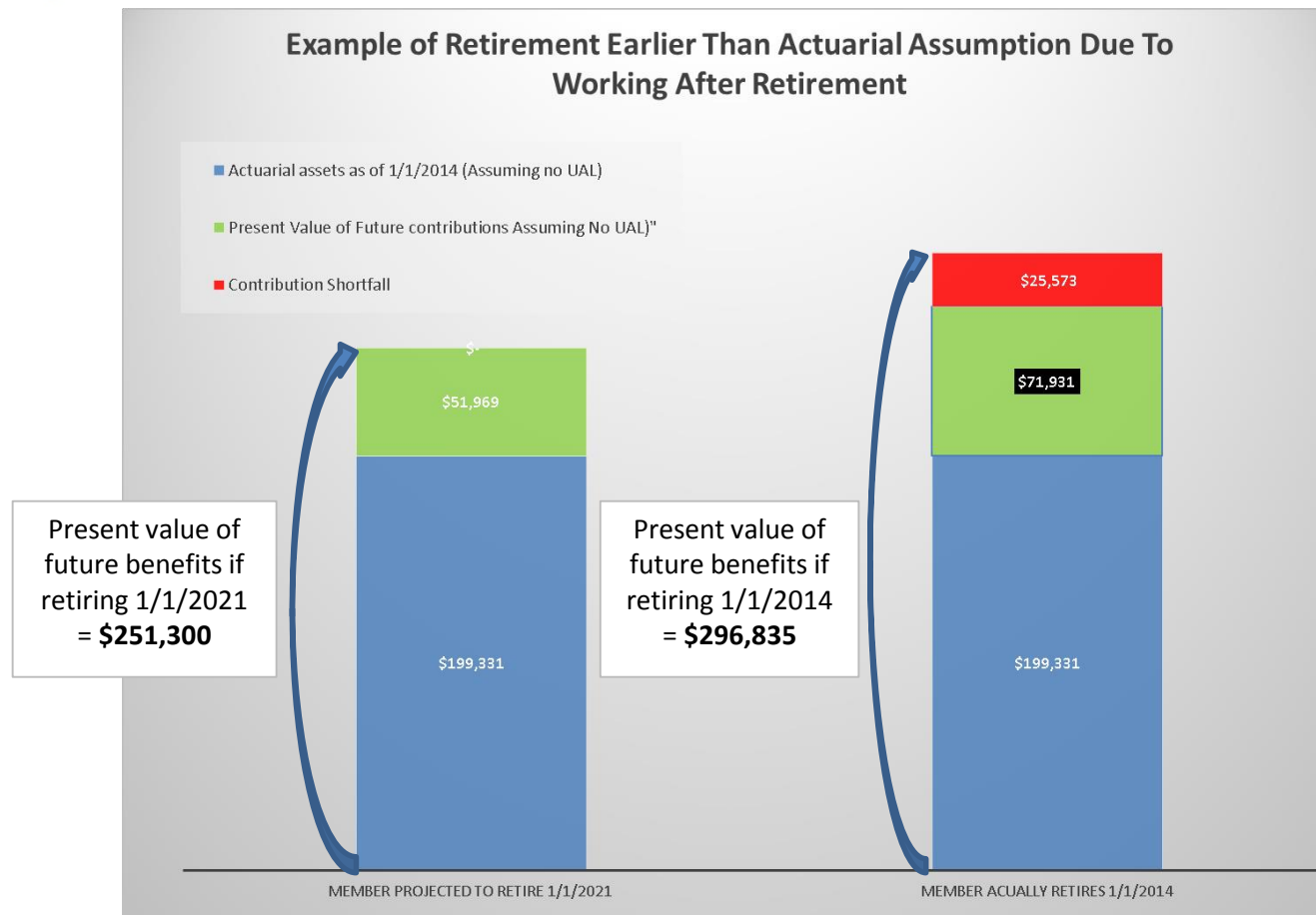


Working After Retirement Example

Recap of Actuarial Impact: Example 1



- Retirement at age 62
vs
Retirement when first eligible for retirement with full benefits at age 55 and working after retirement to age 62
- All amounts shown as present value at 1/1/2014