
Your DuPont Dow Elastomers Benefit Resources

DuPont Dow Pension and Retirement Plan

July 2003



DuPont Dow elastomers

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DETAILS OF THE PLAN

Preface

This **Summary Plan Description (SPD)** provides a concise description of Plan coverage available for you and your eligible dependents.

While this SPD contains detailed and important information about your benefit Plan, every attempt has been made to communicate that information clearly and in easily understandable terms.

While the **Company** intends to continue the benefits and policies described in this booklet, the Company reserves the right to change, modify or discontinue the Plan at its discretion at any time. This SPD does not constitute a contract of employment or guarantee any particular benefit.

In the event of a discrepancy between this SPD and the Plan document, the Plan document will govern.

Introduction

The DuPont Dow Pension and Retirement Plan is designed to provide you with a lifetime retirement income based on your length of service and your earnings with DuPont Dow.

The Plan provides four kinds of pensions for Full-Service Employees:

Normal Retirement Pension

You can retire with a normal retirement pension if you are at least age 65 with at least 15 years of service.

Early Retirement Pension

You are eligible to retire with an early retirement pension as early as age 50 with 15 or more years of service.

Optional Retirement Pension

If you are involuntarily terminated, you may be eligible to retire with an optional pension at age 50 with at least 15 years of service or as early as age 45 with 25 years of service if you are terminated for lack of work.

Incapability Retirement Pension

You may qualify for an incapability pension if the Company determines you have become permanently incapable of performing your job and you have at least 15 years of service.

Planning for Your Survivors

The DuPont Dow Pension and Retirement Plan offers a number of options for providing income to your survivors following your death. Some of these options are paid for entirely by the Company. While DuPont Dow is pleased to offer these Company-paid benefits to you, they are intended only to ASSIST in providing for your survivors. The ultimate responsibility for the financial well-being of your survivors rests with you rather than with the Company. You should consider their circumstances carefully when making survivor benefit elections in connection with your retirement.

Other Retirements

You or a beneficiary may also be entitled to a benefit from the Plan:

- If you leave the Company, you may still be entitled to a Plan benefit, provided you have at least five years of service. However, under certain circumstances, you may become vested before acquiring five years of service.
- If you die before or after retirement, your spouse or other survivor(s) may be entitled to a benefit from the Plan, provided you are vested in the Plan.

Who is Eligible

Employees of DuPont Dow (as defined by the provisions of the Plan) are eligible to participate in the DuPont Dow Pension and Retirement Plan beginning on the first day of DuPont Dow employment.

Normal Retirement Age

The normal retirement age under the Plan is the later of age 65 or, for employees who begin participation in the Plan after age 60, the fifth anniversary of the date when Plan participation began.

When You May Retire

Normal Retirement

You are eligible for an unreduced normal pension if you are a Full-Service Employee, at least 65 years old, and have at least 15 years of service. If you qualify for a normal retirement, your pension is calculated by the three Plan Benefit formulas described in “Your Plan Benefit Formulas.” The formula producing the highest benefit is used.

Early Retirement

You are eligible for an early pension after reaching age 50 (but before reaching age 65) with at least 15 years of service if you are a Full-Service Employee. If you qualify for an early retirement, your pension is calculated by the three Plan benefit formulas described in “Your Plan Benefit Formulas.”

The formula producing the highest benefit is used. An unreduced benefit is available if you retire between ages 58 and 65, and if your service and age add up to 85 or more; otherwise, you can retire with a reduced pension.

The graph at the top of the next page indicates the various age and service combinations necessary for an unreduced early pension. It also shows the percentage of pension you can receive under other age and service combinations.

65	100%								
64	95	100%							
63	90	95	100%						
62	85	90	95	100%					
61	80	85	90	95	100%				
60	75	80	85	90	95	100%			
59	70	75	80	85	90	95	100%		
58	65	70	75	80	85	90	95	100%	
57	60	65	70	75	80	85	90	95	
56	55	60	65	70	75	80	85	90	
55	50	55	60	65	70	75	80	85	
54	50	50	55	60	65	70	75	80	
53	50	50	50	55	60	65	70	75	
52	50	50	50	50	55	60	65	70	
51	50	50	50	50	50	55	60	65	
50	50	50	50	50	50	50	55	60	
	16-20	21	22	23	24	25	26	27 & over	

Years of Service

Let’s say, for example, that your pay and service entitle you to a benefit of \$1,000 per month, payable at age 65. You have 23 years of service and you are age 60. This graph indicates that, if you decide to retire now, you would receive 90% of your \$1,000 pension—or \$900 per month. If you wait until you are 61 to retire, you would then have another year of service and age and would be entitled to an unreduced benefit.

Optional Retirement at Involuntary Termination

The pension plan may also provide benefits for Full-Service Employees who are terminated involuntarily. You are eligible for an optional pension if you are over age 50 with at least 15 years of service and are terminated involuntarily for reasons other than termination to permit you to be employed by a subsidiary, a buyer of Company assets, a joint venture of the Company, or a service provider; or are terminated for dishonesty, insubordination, or other misconduct.

If you are terminated involuntarily for lack of work and have at least 25 years of service, you may be eligible for an optional pension as early as age 45. The 25-year service requirement is reduced by two years for each year past your 45th birthday.

Age	Service Required
45	25
46	23
47	21
48	19
49	17
50	15

If you qualify for optional retirement, your pension is calculated using the three Plan formulas described in “Your Plan Benefit Formulas.” The formula producing the highest benefit is used. Your benefit is then reduced by 5/12ths of 1% for each month between the time you leave and the time you would have become eligible for an unreduced pension.

Your Plan Benefit Formulas

Because there are many different jobs, functions, and pay histories at DuPont Dow, the pension plan uses three formulas to ensure that your retirement income is based on your individual situation. Payments are automatically based on the formula that generates the highest pension for you. However, your benefit, as calculated under Formula A or Formula B, when added to your Primary Social Security Benefit (PSSB)—as determined at the time of your retirement—may not exceed your average monthly pay.

Formula A involves your years of service, Average Monthly Compensation and a multiplier percentage.

Formula A

$$1.2\% \times \text{Service} \times \text{Average Monthly Compensation} = \text{Your Monthly Pension}$$

Formula B is like Formula A, but it uses a somewhat higher multiplier percentage and includes consideration of your Primary Social Security Benefit (PSSB).

Formula B

$$1.5\% \times \text{Service} \times \text{Average Monthly Compensation} - 50\% \text{ of your PSSB} = \text{Your Monthly Pension}$$

Formula C uses a dollar multiplier, your service and a percentage of your Average Monthly Compensation.

Formula C

$$\$9 \times \text{Service} + (10\% \text{ of High-Average Monthly Compensation}) = \text{Your Monthly Pension}$$

Definitions

Service for Full- and Limited-Service Employees

Your service is important for three different purposes under the Plan. The first is to **determine whether you are vested**. Vested means you have a nonforfeitable right to the benefits you have earned. Generally, you need five years of service in order to become vested in the Plan. For Full-Service Employees (FSEs), vesting requires five full years of service. For Limited-Service Employees (LSEs), every time you work at least 1,000 hours in your 12-month computation period, you receive credit for a year of vesting service. (See section titled “Breaks in Service and Computation Periods” for an explanation of computation periods.)

Service is also important for the purpose of **benefit accrual in the calculation of your benefit**. For Full-Service Employees (FSEs), length of service for benefit accrual purposes is “continuous service” as determined under the Company’s Continuity of Service Rules, that is, the time elapsed since your date of hire (or rehire) including any prior service which has been restored. For Limited-Service Employees (LSEs), length of service is determined by “actual time” worked. For example, if an LSE works 1,040 hours in a 12-month computation period, the LSE is credited with one-half year of service for benefit calculation purposes. (Note that in this example, LSEs are credited with one year of vesting service but only one-half year of service for benefit accrual purposes.)

The type and length of your service are also important in *determining the benefits for which you are eligible under the Plan*. For example, Full-Service Employees with 15 years or more of service are eligible for Company-paid survivor benefits and early retirement benefits as described above.

LSEs, however, are entitled only to benefits under the provision of vested deferred pensions (see section titled “Vested Deferred Pension”) and are not eligible for the same retirement options and survivor benefits as FSEs. For more information on LSEs, see “Breaks in Service and Computation Periods.”

Pension Bearing Earnings (PBE)

Certain types of earnings are considered as earnings for pension plan calculations, and are used to determine your Average Monthly Compensation under the Plan. In general, your monthly salary and wages, including certain overtime pay, are considered as PBE. This also includes wages for periods in which you were paid for excused time off. These payments will be considered in the month in which they were paid.

Certain payments, such as Variable Compensation and other approved payments, are considered as PBE for the time period that the payment was earned.

PBE does not include: awards or payments under any special compensation plans (other than noted above); payments for severance, relocation, or other special payments; payments under a Gain Sharing plan; or pay in excess of legally restricted amounts.

In most cases your annual Compensation considered under the pension plan will **not** match your Taxable Wages reported to the Internal Revenue Service, due to the timing of payments considered.

Average Monthly Compensation

Your Average Monthly Compensation (AMC) pay is the average of your monthly compensation during your highest-paid 36 consecutive months, or during the three calendar years in which your pay is the highest. The idea here is to base your benefits on your living standard near retirement.

AMC is calculated using two methods, and your pension benefit is based on the greater of the two calculations.

In the **High 36-Month Method**, your monthly earnings are added together for each 36-consecutive-month period, and the period with the highest average is your High 36-Month AMC.

In the **High 3-Year Method**, your average pay for each calendar year is ranked, from highest to lowest, and the highest years that total three complete calendar years are averaged to produce your High 3-Year AMC.

Your final AMC is the greater of your High 36-Month AMC and your High 3-Year AMC.

For example, Bob is retiring at the end of 2003 at age 65 after 30 years of service. His average monthly pay for the years 1997 through 2003 is:

Year	Average Monthly Pay
1997	\$1,625
1998	\$1,700
1999	\$1,790
2000	\$1,875
2001	\$1,975
2002	\$2,070
2003	\$2,175

The three years which represent his highest monthly pay are 2001, 2002 and 2003. The average monthly pay for these three years is \$2,073.33, which is the Average Monthly Compensation. The 36-Month method produces the same Average Monthly Compensation.

NOTE: If you leave DuPont Dow and are later reemployed, you may incur a break in service which could affect the amount of your benefit. For more details, see “Breaks in Service and Computation Periods.”

NOTE: If you receive a Variable Compensation Award for the final year of your employment, that award will be divided across ALL months during that final year for which you were paid (including any time during which you may be employed as a Limited-Service Employee) for purposes of determining your Average Monthly Compensation.

Primary Social Security Benefit (PSSB)

Your Primary Social Security Benefit (PSSB) used in Formula B is the Social Security benefit you are entitled to receive based on:

- your DuPont Dow earnings, and
- the Social Security law in effect on January 1 of the year you retire or terminate.

If DuPont Dow has no record of your actual earnings, estimated earnings based on changes in national average earnings as determined by the Social Security Administration will be used to calculate your PSSB. You have the right to supply documentation of your actual earnings from the Social Security Administration within 30 days following the later of the date you leave DuPont Dow and the date you received benefit entitlement notification. Using actual earnings can increase or decrease your PSSB.

It is important to keep in mind that while Formula B uses PSSB to calculate your pension benefit, this has no effect on the amount of Social Security benefit you actually receive from the government. The Plan considers only the Social Security benefit you earn while on DuPont Dow’s payroll (rather than

over your total employment history). This may work to your advantage if you worked somewhere else prior to joining DuPont Dow because your actual Social Security benefit may be higher when all your earnings are considered.

Once your pension benefit is determined at retirement, any future increases in Social Security do not affect it.

Today, Social Security benefits are payable as early as age 62. If you are younger than 62 when you retire, the Social Security figure used for Formula B is an estimate of what you are likely to receive at age 62.

Examples of Retirement Benefits

Here are three examples that show how the three pension plan formulas work. Your benefit—and which formula yields the highest pension amount—depends on your age, service, pay, and Primary Social Security Benefit amounts.

John Austin

John is retiring at age 65 with 35 years of DuPont Dow service. His Average Monthly Compensation is \$2,750 per month. His Social Security benefit is \$922 per month. However, his Primary Social Security Benefit based only on his DuPont Dow earnings is \$916 per month. John's pension benefit is calculated below:

- FORMULA A

$$1.2\% \times 35 \times \$2,750 = \$1,155$$

- FORMULA B

$$1.5\% \times 35 \times \$2,750 - (50\% \times \$916) = \$986$$

- FORMULA C

$$\$9 \times 35 + (10\% \times \$2,750) = \$590$$

In John's case, Formula A yields the highest amount. The pension John receives is \$1,155 per month for life. Combined with his Social Security benefit of \$922 per month, John's total retirement income is \$2,077 a month.

Sarah Gladstone

Sarah is retiring at age 65 after a 30-year career with DuPont Dow. Her Average Monthly Compensation is \$4,000 per month, and her Social Security benefit (for purposes of this example) is \$1,019 per month. The PSSB, based only on her DuPont Dow earnings, is \$994 per month. Sarah's benefits are figured below:

- FORMULA A

$$1.2\% \times 30 \times \$4,000 = \$1,440$$

- FORMULA B

$$1.5\% \times 30 \times \$4,000 - (50\% \times \$994) = \$1,303$$

- FORMULA C

$$\$9 \times 30 + (10\% \times \$4,000) = \$670$$

In Sarah's case, Formula A provides the highest pension. Combined with her \$1,019 Social Security benefit, Sarah's total retirement income is \$2,459 per month.

Al Stevens

Al retires early at age 62 after completing 30 years of service. His Average Monthly Compensation is \$5,000 per month, and he is eligible for a Social Security benefit of \$816 per month. His PSSB, based on his DuPont Dow earnings only, is \$778 per month. Al's pension calculations are:

- FORMULA A

$$1.2\% \times 30 \times \$5,000 = \$1,800$$

- FORMULA B

$$1.5\% \times 30 \times \$5,000 - (50\% \times \$778) = \$1,861$$

- FORMULA C

$$\$9 \times 30 + (10\% \times \$5,000) = \$770$$

Formula B yields the highest amount. Al receives \$1,861 per month from the Plan plus \$816 from Social Security (his actual age 62 benefit)—a total of \$2,677 per month.

A few notes about these examples

First, the examples do not take into account any survivor benefit options these employees may choose (Company-paid survivor benefits do not affect the amount of a pension). Choosing another survivor benefit option may reduce the amounts shown.

Second, due to the age and service combinations used in the examples, they do not include any reduction for early retirement.

Third, the examples do not take taxes into account. This is important because Average Monthly Compensation is based on before-tax (gross) earnings and people live on their after-tax earnings (take-home pay). A comparison between these employees' take-home pay and their after-tax retirement income may be even more favorable than these figures suggest. Therefore, spendable income may be even closer to take-home pay.

Option to Delay Start of Pension Payments

When you retire, you may elect to receive pension payments immediately or choose to delay the beginning of payments until some time in the future. If you decide to delay pension payments, other retiree benefits such as health care and life insurance coverage may begin immediately upon retirement. See Company Health Care SPD for detailed eligibility rules. The Company's health care contribution toward medical and dental coverage is based on your age and service *at retirement*.

When you elect to start pension payments, the pension is based on (1) service at retirement and (2) age at the time pension payments begin (payment start date).

After reaching age 58, if your years of service plus your age equal at least 85, you are eligible to receive 100% of your pension. If, for example, you retire at age 55 with 27 years of service, you are entitled to 85% of your pension (see graph under "When You May Retire").

However, if you wait to commence your pension payment until age 58, you will receive an unreduced pension for as long as you live. You should initiate the process to commence pension payments no later than 90 days prior to your planned payment start date. The start date is the first of the chosen month, with payment made at the end of that month. During this process, the following elections are made (in lieu of making them at retirement):

- Income leveling, if you are under age 62 when payments start.
- Post-retirement Spouse Benefit option. (See section titled “Post-Retirement Spouse Benefit Option” for detailed explanation.)
- Post-retirement Joint and Survivor option. (See section titled “Post-Retirement Joint and Survivor Option” for detailed explanation.)

The pre-retirement spouse benefit option will continue, unless waived, until the benefit commencement date.

Income-Leveling Option for Pre-Age 62 Retirement

If you retire with an early or optional pension before age 62 (the earliest age that you can begin receiving Social Security benefits), you may choose the income-leveling option. The income-leveling option provides an increased monthly benefit from the Plan during the years before you are eligible for Social Security. Then, once Social Security becomes payable, benefits from the Plan are reduced, so that your monthly benefit is approximately the same throughout your retirement. *This reduction will be made whether or not you actually apply for Social Security beginning at age 62.*

If you are considering the income-leveling option, remember that you must choose the option before pension payments begin; it cannot be elected after the pension payment start date. In addition, once elected, this option may not be revoked.

Two examples of how the income-leveling option might work follow.

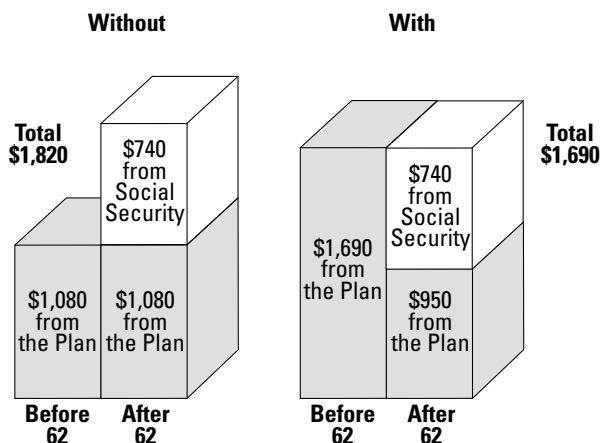
Examples

Dave Palmer

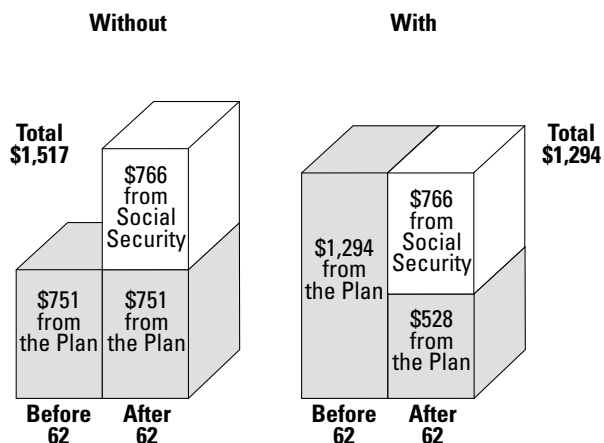
Dave Palmer, a 60-year old DuPont Dow employee, is thinking about retirement. He has 30 years of service and is eligible for an unreduced retirement benefit. Using 30 years of service and Average Monthly Compensation of \$3,000 per month, Dave’s benefit beginning at age 60 is \$1,080. Since Dave is not eligible for Social Security retirement benefits until age 62, he considers the income-leveling option. The income-leveling option basically provides more level income stream from both Social Security and the DuPont Dow pension plan throughout retirement. Plan payments are increased until Social Security becomes payable and decreased thereafter.

Depending on the Plan’s interest rate when he retires, Dave may receive \$1,690 per month from the Plan until he reaches age 62, at which time his Plan benefit drops to \$950 per month; however, he will then be eligible to collect a Social Security benefit of at least \$740 per month. His total retirement income from the Plan plus Social Security is about the same before and after age 62 (see the chart on “Income Leveling” on the next page).

Income Leveling, Dave Palmer



Income Leveling, Sarah Gladstone



DuPont Dow Pension
 Social Security Benefit

Sarah Gladstone

Earlier we outlined an example of benefits for Sarah Gladstone. Sarah retires at age 65 with 30 years of service and Average Monthly Compensation of \$4,000 per month. Her age 65 Plan benefit is \$1,440 per month plus \$1,019 per month in Social Security for a total retirement income of \$2,459 per month.

Now let's assume Sarah decided to retire at age 58 with 23 years of service. This is how the income leveling option would work for her. Her Average Monthly Compensation (\$3,400 per month at age 58), 23 years of service and estimated age 62 Social Security benefit of \$766 are put through the three formulas. The result is a Plan benefit of \$939 per month. Note, however, that Sarah would collect a reduced benefit at age 58. The \$939-per-month benefit is multiplied by 80%; the result would be rounded to \$751 per month. Note also that Sarah has another option: she could delay the start of her pension payments until age 62 and receive \$939 per month.

If Sarah chooses the income-leveling option, she receives about \$1,294 per month throughout retirement. From age 58 to 62, the \$1,294 is paid entirely by the DuPont Dow Pension and Retirement Plan. At age 62, Sarah applies for Social Security and begins receiving a benefit of at least \$766 per month which, when added to her new Plan payment of \$528 per month, keeps her retirement income at \$1,294 a month* (see the chart on "Income Leveling" above).

*The combination of Plan payments and Social Security payments may not be exactly equal before and after age 62.

Summary of Survivor Benefits Under the DuPont Dow Pension and Retirement Plan

Under federal laws, plans like the DuPont Dow Pension and Retirement Plan are required to make available a benefit for the spouses of eligible employees and Pensioners. There are many spouse and survivor benefit coverages under the Plan:

- spouse survivor coverage for vested employees (usually five but fewer than 15 years of service);
- Company-paid survivor benefits for Full-Service Employees with at least 15 years of service;
- pre-retirement spouse benefit option;
- post-retirement spouse benefit option;
- post-retirement joint and survivor option.

Federal law requires that the DuPont Dow Pension and Retirement Plan provide at least a minimum level of survivor benefit coverage.

For active, Full-Service Employees with 15 years or more of continuous service and those retiring with optional or incapability retirement pension, here is how the DuPont Dow Plan provides the surviving spouse coverage that meets the test required by law:

- When you attain 15 years of service, the Company-paid survivor benefit, by itself, meets the test of the law until you attain age 55.
- When you reach age 55, the Company-paid survivor benefit, combined with the pre-retirement spouse benefit option, meets the test of the law.
- When you retire on a normal, early, incapability or optional pension, the Company-paid survivor benefit, combined with the post-retirement spouse benefit option (for which you are charged by having your pension reduced), meets the test of the law at any age.

Details of these benefits follow. You may choose from a variety of survivor benefit options. But remember—if you are married and do not wish to provide the legally mandated coverage for your spouse, you must have your spouse's written consent in order to decline the applicable options.

IMPORTANT NOTE: The formulas for the Company-paid survivor benefit are based on the final pension amount calculated for you *at the time of your separation from the Company due to retirement or death*. Thus, any pension adjustments that may be granted by DuPont Dow following your retirement are not included in the survivor benefit calculations.

Company-paid Survivor Benefits

The DuPont Dow Pension and Retirement Plan includes survivor income features that span both your active career and your retirement years. One of the most important is the Company-paid survivor benefit.

When you are eligible

If you are a Full-Service Employee, have at least 15 years of service with DuPont Dow, and die while an employee or after you retire with a normal, early, incapability or optional pension, survivor benefits are paid after your death to your designated eligible survivors.

Who can be named as a survivor

Under the Plan, you can specify as your survivor(s):

- your spouse only;
- your spouse and minor children*;
- your minor children only*; or
- one of your parents or one of your stepparents.

If you do not include your spouse as a survivor, you must have his or her written consent. See “Waiver Rules for Married Participants.”

You may change your survivor designations at any time. If the change is in favor of a non-spouse beneficiary and you are married, you must obtain spousal consent. If you do not specify a survivor or a designated survivor is no longer eligible under the Plan rules, the Plan pays benefits to your spouse and then to all minor children after your spouse’s death.

If you designate your spouse and minor children as your survivors, payments continue for as long as your spouse lives. When your spouse dies, if there are still children under age 21 (whom you have specified), benefits will continue to them. Payments to your children are made in equal shares until they reach age 21. If you name a parent or stepparent as your survivor, payments stop at his or her death.

Amount of benefit

Separate formulas are used to calculate the Company-paid survivor benefit. Specifically, the amount paid is the greater of either:

Service × Average Monthly Compensation × 0.5% = Survivor Monthly Income

or

Service × \$4 + 4% of Average Monthly Compensation = Survivor Monthly Income

NOTE: Employees are restricted from specifying a non-spouse beneficiary until the year in which employees become age 35.

*You may designate ALL minor children or specific, named minor children.

In addition:

- If your specified survivor (other than a minor child) is more than five years younger than you, the benefit is actuarially reduced to reflect the age difference.
- Also, if your pension is reduced because of early or optional retirement, the same reduction also applies to the Company-paid survivor benefit.

Cost of benefit

The cost of providing this benefit coverage is paid entirely by DuPont Dow.

Examples of Company-paid survivor benefits

Here are two examples of how Company-paid survivor benefits are calculated. In each case, the higher of the two benefits is payable.

Eric Mason

Eric Mason is a 60-year-old DuPont Dow employee with 25 years of service. His Average Monthly Compensation is \$2,500 per month. Eric designated his spouse and two minor children as his survivors. The Company-paid survivor benefit that Eric's wife would receive at his death as an *active* employee is calculated as follows:

$$25 \times \$2,500 \times 0.5\% = \$312.50, \text{ rounded to } \$313$$

or

$$25 \times \$4 + (4\% \times \$2,500) = \$200$$

So, in this case, the benefit for Eric's wife is \$313 (the higher amount) a month. Then, if Eric's two children are still minors at the death of his wife, each receives \$157 per month (\$313 divided by 2 = \$156.50, rounded up) until reaching age 21. Unless waived with her consent, Eric's wife also receives an amount based on the pre-retirement spouse benefit option.

Here is another example of the Company-paid survivor benefit.

Betty Elliott

Betty Elliott retired at age 65 with 35 years of service. Her Average Monthly Compensation was \$2,900 per month at retirement. At her death, the Company-paid benefit to her survivor is figured below:

$$35 \times \$2,900 \times 0.5\% = \$507.50, \text{ rounded to } \$508$$

or

$$35 \times \$4 + (4\% \times \$2,900) = \$256$$

The larger amount, \$508 per month, is paid to Betty's husband for life; at his death, it is divided among any specified minor children until age 21; or Betty can specify, with her husband's consent, that the benefit be paid to a parent or stepparent for his or her lifetime.

Sarah Gladstone

A hypothetical benefit for Sarah Gladstone was calculated in an earlier example, based on age 58 with 23 years of service. Sarah's pension is reduced by 20% for early retirement. Assuming her husband is age 52, his survivor benefit also is reduced by 20% to account for Sarah's early retirement and further reduced by 2% because he is six years younger than Sarah.

Spouse Benefit Option

In addition to the Company-paid survivor benefit, the Plan includes a pre-retirement spouse benefit option and a post-retirement spouse benefit option for Full-Service Employees. Each option combines with your Company-paid survivor benefit to meet the surviving spouse coverage test required under federal law.

Pre-Retirement Spouse Benefit Option**When coverage begins**

Coverage under the pre-retirement spouse benefit option is automatically combined with the Company-paid survivor benefit when you, as a Full-Service Employee, reach age 55 and have at least 15 years of service, unless you and your spouse notify the Company in writing that you wish to waive the legally required coverage. (See "Waiver Rules for Married Participants.") You may revoke, with spousal consent, or reelect this coverage at any time while you are still actively working at DuPont Dow. At the time your pension payment starts, this coverage ends, but post-retirement spouse benefit coverage begins, unless you waive it.

Amount of benefit

First, note that the pre-retirement spouse benefit option applies only to your legal spouse (not children or parents or any other beneficiary). Payments to your spouse under this option are combined with the Company-paid survivor benefits described in the previous section. Under the pre-retirement spouse benefit option, your wife or husband receives a lifetime benefit equal to 10% of the pension you would have received had you retired at the time of your death. When this 10% benefit is added to the benefit provided under the Company-paid survivor benefit, the total is at least equal to the payment amount required by law.

Cost of benefit

The cost of providing this pre-retirement spouse benefit coverage is paid entirely by DuPont Dow.

Example of Pre-Retirement Spouse Benefit Option

Bill Remsky elected the pre-retirement spouse benefit option at age 55 and died 36 months later at age 58, while still an active employee. Let's assume that under the Plan formulas, Bill's pension at age 58 is \$700 per month.

Under this option, Bill's wife receives 10% of his pension, \$70 per month. This \$70 is added to the Company-paid survivor benefit amount and paid monthly for her lifetime. At her death, payment of the spouse benefit option portion (\$70) stops, but the Company-paid survivor benefit is divided among any specified minor children and paid to them until age 21.

Remember, if Bill's widow is more than five years younger than he is, her Company-paid survivor benefit amount is subject to reduction.

Post-Retirement Spouse Benefit Option

When coverage begins

Coverage under the post-retirement spouse benefit option is automatically combined with the Company-paid survivor benefit if:

- you are married when you retire; and
- you retire with a normal, early, incapability or optional pension.

If you do not want this coverage, you must waive the coverage with your spouse's written consent. (See "Waiver Rules for Married Participants.") You may not revoke or reelect this coverage after your pension payment start date. If, after your retirement, your spouse dies before you do, no survivor benefits are payable under this post-retirement spouse benefit option, but the reduction applied to your pension to provide this option remains unchanged. However, you can then designate a Plan-qualified survivor for the Company-paid survivor benefit—minor children, parent, stepparent, or a spouse, if you remarry.

Amount of benefit

The post-retirement spouse benefit option, like the pre-retirement option, applies only to your legal spouse (not children or parents or any other beneficiary). Payments to your spouse under this option are combined with the Company-paid survivor benefit described previously.

Under the post-retirement spouse benefit option, your spouse receives a lifetime benefit equal to approximately 10% of the pension (before reduction for the cost of the spouse benefit) you received at the time of your death. When this benefit is added to the benefit provided under the Company-paid survivor benefit, the total spouse benefit is at least equal to the payment amount required by law. At the death of your spouse, all benefits under this option end, but payments under the Company-paid survivor benefit continue to your eligible minor children until age 21.

Cost of benefit

The cost for the post-retirement spouse benefit option comes out of the pension you receive when you retire and start pension payments. The amount your pension reduces is actuarially determined, taking into account your age and the age of your spouse as of your retirement date, and the Plan's investment-return rate. More information about this actuarial reduction is contained in the example for "Frank Warren" under the "Post-Retirement Joint and Survivor Option" section.

Example of Post-Retirement Spouse Benefit Option

Barbara Miller chooses the post-retirement spouse benefit option upon taking a normal retirement (age 65). Her gross DuPont Dow pension amount came to \$1,417 per month. At Barbara's death, her husband receives 10% of that amount (rounded to \$142 per month) for life from the post-retirement spouse benefit option. This \$142 payment is combined with the amount payable to Barbara's husband under the Company-paid survivor benefit. However, Barbara's own monthly pension benefit while she is living is reduced from the \$1,417 amount to \$1,395 to pay for the cost of providing the post-retirement spouse benefit option.

NOTE: If you retire but choose to defer the commencement of your pension benefit (see section "Option to Delay Start of Pension Payments"), you will be covered under the provisions of the "Pre-Retirement Spouse Benefit Option" until you choose to commence your pension benefit.

Waiver Rules for Married Participants

Under the provisions of a federal law enacted in 1984, if you are married and do not want to provide survivor benefits for your spouse under the pension plan, both you and your spouse must agree to waive these coverages, in writing, at various times throughout your career and before you retire. You may obtain a waiver form from DuPont Connection (1-800-775-5955). Your spouse’s signature on the waiver form must be witnessed by a notary public. If your spouse cannot be located, or if you are legally separated pursuant to a court order, contact DuPont Connection (1-800-775-5955) to obtain a “Missing Spouse Affidavit.”

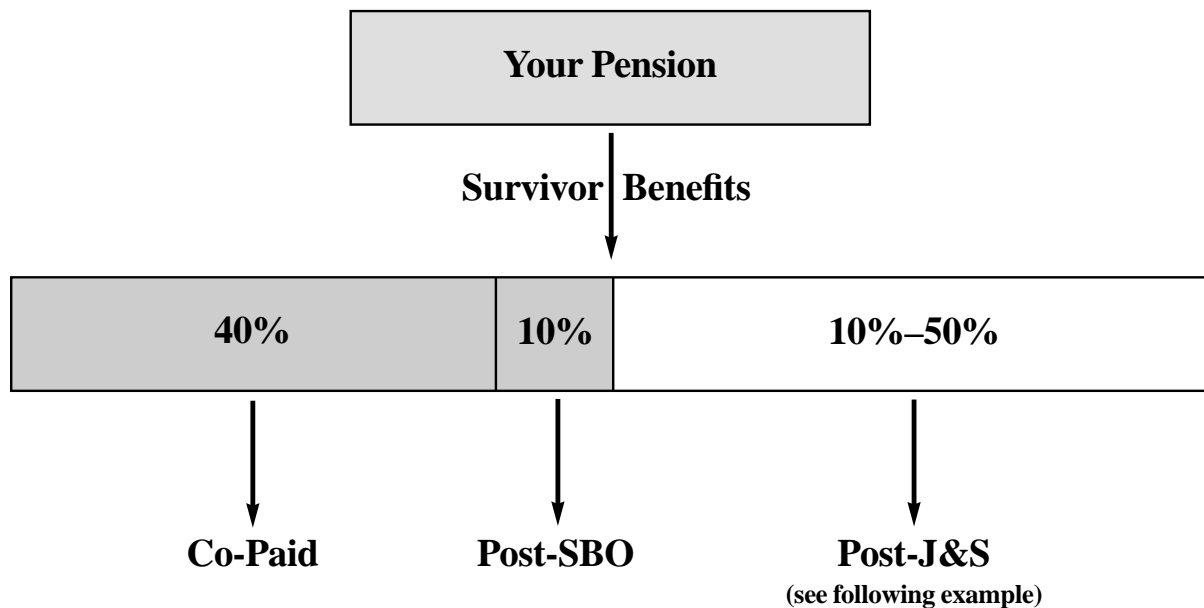
Post-Retirement Joint and Survivor Option

The DuPont Dow Pension and Retirement Plan also provides a post-retirement joint and survivor option for Full-Service Employees. Under this option, you may name anyone to be the beneficiary, not just your spouse or the survivor you specified for the Company-paid survivor benefits described previously.

When you are eligible

You are eligible to elect this option after you reach age 50 with at least 25 years of service or at any age-plus-service combination that entitles you to an unreduced pension, e.g.:

Employee’s Age	Required Service
61	24
62	23
63	22
64	21
65 or older	15 or more



NOTE: The survivor benefit at most can be no more than 100% of the employee’s pension benefit.

Benefit amount

You may choose to provide your beneficiary with any multiple of 10% of your calculated pension as long as the sum of all survivor benefits does not exceed your actuarially reduced pension. Your pension is reduced to pay this benefit (see “Cost of coverage”). Benefits paid under this option begin the month after your death and continue for the lifetime of your beneficiary. Note that no benefit is paid under this option if you die **before** you retire and start pension payments from DuPont Dow—even if you elected the option.

Cost of benefit

If you choose the post-retirement joint and survivor option, the reduction in your monthly pension is actuarially determined at the time you retire and commence pension payments. The amount of the reduction depends on the percentage of your pension you want paid to your beneficiary, the Plan’s investment-return rate, and the age of you and your beneficiary. For more information on this type of actuarial reduction, see the upcoming example for “Frank Warren.” The amount payable to your beneficiary, when combined with your Company-paid survivor benefit and any post-retirement spouse benefit option, cannot be more than the pension payable to you excluding any amounts determined under the income-leveling option or any incapability supplement, and after the reductions required to pay for these joint and survivor benefits.

Election and revocation

Generally, once you elect the option, you may revoke it or change your beneficiary up to the date of your retirement. If your beneficiary dies before you retire, the option you chose terminates. You may choose another option and name another beneficiary anytime before retirement. If your beneficiary dies **before** you, but **after** you retire and start pension payments, no survivor benefit under this option is paid. Your own pension continues to reflect the reduction to pay for the option.

Example of Post-Retirement Joint and Survivor Option

Frank Warren retires at age 65 and the pension he earns, after all other applicable adjustments, is \$1,400 per month, payable for life. His wife is 62. Before retiring, Frank elects to provide additional monthly payments to his wife after his death equal to 20% of his pension under this option. Remember, these benefits are in addition to any other survivor benefits for which Frank’s wife may be eligible under the post-retirement spouse benefit option and/or Company-paid survivor benefits.

Let’s assume the Plan’s investment return rate is 8% at the time of Frank’s retirement. DuPont Dow checks age tables that are part of the DuPont Dow Pension and Retirement Plan document. The tables show that, using the 8% investment-return rate, the cost for lifetime payments equal to 20% of Frank’s pension to his wife (age 62) is 5.78%. This means Frank’s pension is reduced as follows: $\$1,400 \times 5.78\% = \80.92 ; so $\$1,400 - \$80.92 = \$1,319.08$, rounded up to \$1,320. Thus, Frank’s reduced monthly pension amount is \$1,320. At Frank’s death after retiring, his wife begins receiving 20% of his calculated monthly pension, or \$280 per month for life. Frank may elect a different percentage for his wife—10%, 30%, 40%, or maybe even 50% of his pension, with a corresponding reduction in his own pension.

Summary of Survivor Benefits

	Company-Paid Survivor Benefits	Spouse Benefit Options*		Joint & Survivor Benefits
		Pre-Retirement	Post-Retirement	
Available to:				
Employees	Yes	Yes	No	No
Pensioners	Yes	No	Yes	Yes
Eligibility Criteria**				
Age		N/A	50	50
Service		15	15	25
Other	Available to FSEs	Applies to FSEs unless waived as prescribed by law	Must be elected by all FSEs at retirement unless waived as prescribed by law	Activated upon retirement
Benefit Description	Higher of: Service \times P3 \times 0.5% or Service \times \$4 + (4% \times P3)	10% of pension to which employee would have been entitled had he/she been retired at time of death (i.e., the accrued pension benefit)	10% of pension (before reduction for the cost of the spouse benefit) that retiree was receiving at time of death	Participant designates percentage (in 10% increments) of his/her pension amount that will be available following his/her death (see Note)
Beneficiary(ies)	Spouse and minor children; minor children; parent or stepparent	Legal spouse	Legal spouse	No restrictions
Funding Mechanism	Paid entirely by DuPont Dow	Paid by DuPont Dow	Paid by reduction in participant's pension	Paid by reduction in participant's pension

*These benefits combine with the Company-paid survivor benefit to meet legal requirements (QJSA) for survivor options in tax-qualified pension plans.

**Defines when benefit may first be elected.

Note: Total of all survivor benefits cannot exceed the reduced pension amount that the participant was receiving.

Vested Deferred Pension

If you leave DuPont Dow after you become vested in the DuPont Dow Pension and Retirement Plan, but before you are eligible to retire as a Pensioner, you are entitled to a vested deferred pension. It is called vested because you have a nonforfeitable right to it, and deferred because payment of the pension is postponed until you become eligible to receive benefits and you apply for benefits. *Even if you are eligible for them when you leave, payments do not begin until after you apply for them.*

When you are vested

After you complete five years of service, you are vested under the Plan. Furthermore, if you are not vested when the Company transfers certain pension plan assets to a health benefits account, as permitted by law, you will vest as of the transfer date or your termination date if you left the Company within the 12-month period before the transfer.

Benefit amount

The amount of your vested deferred pension is calculated according to the pension plan's three formulas. However, if you have fewer than 15 years of service, "2/3% of avg. monthly pay × service" will be substituted for "10% of avg. monthly pay" in Formula C. If you choose to begin receiving your pension before you are entitled to unreduced benefits (as shown in the chart), the pension is reduced by 5/12th of 1% for each month before the month you would be entitled to an unreduced benefit.

When payments begin

The age at which you may begin receiving a vested deferred pension payment depends on how much service you have when you leave and on whether you want a reduced or unreduced pension. Here is how it works:

If This is Your Service When You Leave	Then This is the Age Payments Can Begin	
	Reduced	Unreduced
less than 10 years	Not available	65 and over
10 through 14	60 through 64	65 and over
15 through 29	50 through 64	65 and over
30 or more	50 through 59	60 and over

For example, if you leave DuPont Dow at age 45 after 24 years of service, you can begin receiving an unreduced benefit after reaching age 65 but can receive a reduced benefit anytime after age 50.

The reduction is 5/12th of 1% for each month your payments start before age 65.

Here's how the reduction is calculated, assuming you are age 60 and are eligible to receive a pension of \$600 a month five years later, at age 65:

STEP 1:

$$\begin{array}{rclcl} 60 & \times & 5/12\text{th of } 1\% & = & 25\% \\ \text{Number of months} & \times & \text{Reduction Factor} & = & \% \text{ your pension is reduced} \\ \text{before you are eligible for} & & & & \\ \text{an unreduced pension} & & & & \end{array}$$

STEP 2:

$$\begin{array}{rclcl} \$600 & - & (25\% \times \$600 = \$150) & = & \$450 \\ \text{Pension Amount} & - & \text{Reduction Factor} & = & \text{Reduced Pension} \end{array}$$

When you leave DuPont Dow, if you are eligible for a vested deferred pension, you receive a personal statement showing the amount of your benefit and how to begin receiving it. Generally, you may choose to start your benefits at any time after you become eligible. You may apply up to three months before your expected commencement date. Payments begin within three months after your application. When you become eligible for a vested right to a deferred pension, you are also eligible for pre-payment spouse benefit coverage, described below.

Spouse Benefit Coverage Under Vested Deferred Pension

Pre-payment

When you become eligible for a vested deferred pension, you are also able to ensure that benefits continue to your spouse after your death. This is true whether or not you are still working at DuPont Dow at the time of your death.

Coverage is automatic under the pre-payment benefit (so called because it provides spouse survivor coverage before you begin receiving pension payments) unless, as a former employee, you and your spouse agree, in writing, to waive it (see “Waiver Rules for Married Participants”). As a former employee, coverage may be revoked, with spousal consent, or reelected at any time. If you are actively employed at DuPont Dow as a Full-Service Employee, this coverage stops when you attain 15 years of service, and you become eligible for the Company-paid survivor benefit (see previous description).

Amount of benefit

If you are eligible for deferred pension payments to begin at the time of your death, your spouse receives monthly payments equal to 50% of the amount you would have received had you terminated employment with the spouse benefit coverage in effect and applied for benefits to begin on the day before you died. In calculating the amount payable to your spouse, the reduction for post-payment spouse coverage is included. Payments to your spouse begin the month following the month in which you die and end with the month in which your spouse dies.

If you are not yet eligible for deferred pension payments to begin on the date of your death, your spouse receives monthly payments equal to 50% of the amount you would have been eligible to receive had you terminated employment with the spouse benefit coverage in effect on the day before you died and applied for a reduced monthly benefit to begin on the earliest date you would have become eligible for a benefit. In calculating the amount payable to your spouse, the reduction for post-payment spouse coverage is included. Payments to your spouse begin the month following your earliest eligible benefit commencement date. Benefits end the month in which your spouse dies.

Cost of pre-payment benefit

The cost of providing this benefit coverage is paid entirely by DuPont Dow.

Post-payment

The federal law that requires a survivor benefit be made available to the spouses of married Pensioners also requires that spouse survivor benefits be available to terminated employees who are receiving a deferred pension payment from DuPont Dow.

If you are married when your deferred pension payments begin, coverage is automatic under the post-payment spouse benefit coverage unless you and your spouse agree, in writing, to waive it (see “Waiver Rules for Married Participants”).

You may not revoke or reelect this coverage after your pension payments begin. If, after your deferred pension payments begin, your spouse dies before you do, no survivor benefits are payable under this option and your deferred pension payment is not readjusted.

Amount of benefit

If you die while receiving a deferred pension payment with the spouse survivor coverage in effect, your spouse receives monthly payments equal to 50% of the amount you were receiving at the time of your death. At your spouse’s death, all payments under this coverage stop.

Cost of post-payment benefit

You pay for post-payment spouse coverage through a reduction in your own monthly deferred pension payment. The amount your monthly pension payment is reduced depends on your age and the age of your spouse at the time payment begins and on the Plan’s investment-return rate. For more details on how this reduction is made, see the “Frank Warren” example under “Post-Retirement Joint and Survivor Option.”

PRIOR SERVICE RECOGNITION

1. Breaks in Services and Computation Periods
2. If You Are Re-employed
3. Service with an Affiliated Company

(1) Breaks in Service and Computation Periods

DuPont Dow has continuity-of-service rules to determine how employment interruptions—called breaks in service—affect your pension. The wording of these rules govern; however, the following highlights provide a general understanding of how they work.

You do not have a break in service for periods when you are away from work for:

- excused absences of no more than 16 consecutive days;
- occupational or non-occupational disability;
- vacation;
- approved leave for temporary duties outside the Company;
- annual training with the Reserve forces or National Guard;

- active military service and training, provided you return to DuPont Dow within prescribed time limits;
- voluntary leave of absence to save another employee's job at a site where there are excess employees for a temporary period;
- leave of absence with full or partial pay.

The Employee Retirement Income Security Act of 1974 (ERISA) also sets some minimum service credit standards for determining when you become eligible for a vested deferred pension.

You are credited with a year of service if you are paid for at least 1,000 hours in a computation period. A "computation period" means a 12-consecutive-month period beginning the later of:

- January 1, 1976; or
- your first day of employment (or reemployment); or
- January 1 of the year following employment (or reemployment).

You have a break in service for any computation period in which you earn less than 501 hours of service. If you have a break in service, your prior service is restored and your service date is adjusted accordingly when you are reemployed.

For certain family leaves beginning on or after January 1, 1985, you are credited with up to 501 hours in a computation period in order to avoid a break in service.

(2) If You Are Re-employed

Before retirement

If you leave DuPont Dow and are later rehired, you once again become a Plan participant and begin earning service. Also, for those rehired on or after March 1, 1997, your credit for your prior service is restored for both vesting and benefit calculation purposes.

When you subsequently retire or terminate employment, your right to a pension and the amount of your pension is determined based on your second period of employment plus the service that was restored from your first period of employment.

If your prior termination is a result of a divestiture and pension assets were transferred at the time of termination, upon subsequent rehire, only DuPont Dow service is recognized for your pension calculation. When you eventually retire from DuPont Dow (or commence benefits following your termination with a vested right), your DuPont Dow pension benefit is reduced. This reduction is oftentimes referred to as an offset. The reduction (offset) is in recognition of the value of the pension assets that were transferred to the buyer on your behalf. In this case, your final DuPont Dow retirement benefit will be calculated using both periods of service with DuPont Dow but will contain an offset for the actuarially equivalent amount that will be paid from the buyer's plan. If pension assets were not transferred in conjunction with your termination, no reduction in benefit (offset) is applied to your retirement calculation.

After retirement

Once you retire and begin receiving pension payments, you may be reemployed only after approval of the Compensation and Benefits Committee. Generally, your pension payments are suspended during any period of full-time reemployment. When you again retire or terminate, DuPont Dow recalculates your pension, taking into account your pay and service during the time you were reemployed. You may elect to take either the newly determined pension or to resume your original pension.

(3) Service with an Affiliated Company

In some cases, an employee may have time worked with a DuPont Dow parent or affiliated company. The Affiliated Company may sponsor a separate pension plan and you may have earned a benefit under this plan for those periods of service with the Affiliated Company. In this case, an offset (reduction) may be applied to the DuPont Dow pension formula to avoid a duplication of benefit. The same fair and equitable treatment will be used in determining what offset values will be applied in the DuPont Dow pension formula.

Applying for Benefits

In order to apply for retirement, it is recommended that you notify DuPont Connection (1-800-775-5955) of your plans *at least 90 days before your retirement date* so that your pension application can be processed in a timely fashion. Any delay either in contacting DuPont Connection to begin the retirement process or in submitting a properly executed application for benefits may delay the start of your pension payments.

ADMINISTRATIVE INFORMATION

Plan Name and Identification Numbers

The formal name of the Plan is the DuPont Dow Elastomers Pension and Retirement Plan. In any formal correspondence about the Plan, refer to the Employer Identification Number assigned by the Internal Revenue Service. **The DuPont Dow EIN number is 51-0371420.** The official Plan number is 001.

Type of Plan and Plan Year

The Plan is a defined benefit pension plan. The Plan Year is January 1 to December 31.

Plan Administration and Funding

Legal process may be served on DuPont Dow Elastomers L.L.C., 300 Bellevue Parkway, Wilmington, DE 19809, as Plan Administrator.

The Company makes contributions to the Pension Trust Fund as necessary in order to meet the current and actuarially projected obligations of the Plan.

Pension benefits described in the DuPont Dow Pension and Retirement Plan are paid solely from the Pension Trust Fund, except as otherwise required by law.

The trustee for the DuPont Dow Pension and Retirement Plan is State Street Corporation, 225 Franklin St., Boston, MA 02110.

Benefits are paid to retirees and beneficiaries directly from the Trust Fund. The paying agent is State Street Corporation, P.O. Box 550868, Jacksonville, FL 32255-0868.

The Compensation and Benefits Committee has the full authority to interpret and apply the provisions of the Plan document.

Qualified Domestic Relations Order

Generally, Plan benefits are paid only to you or possibly your beneficiaries or survivors. However, an exception to this may be made as a result of a qualified domestic relations order (QDRO).

A domestic relations order is a court-ordered payment of benefits in connection with a support order, divorce, legal separation, or custody case. This means the Plan Trustee may be obligated to pay part of your Plan benefit to someone else—for example, your former spouse, children, or other dependent—to comply with such an order.

There are specific legal requirements that a domestic relations order must meet to be recognized by the Plan Administrator and specific procedures regarding the amount and timing of payments. You can obtain a copy of the Plan's procedures governing Qualified Domestic Relations Orders by contacting the Plan Administrator.

If you are affected by such an order, you will be notified by the Plan Administrator. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.

Liens

Except for federal tax liens initiated by the IRS, no lien may be created on any of the funds, securities, or other property held under the Plan, and any attempt to pledge, encumber, or change any of the funds, securities, or other property held under the Plan shall be void.

Insured Benefits

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 five 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 your Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 1-202-326-4000 (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>.

Maximum Benefit Limitation

Federal law limits the amount of pension benefits payable to or on behalf of any individual. Since this limitation generally applies only to highly compensated employees or, in some circumstances, younger employees retiring under the Incapability Retirement provision, anyone whose benefit may be affected is notified individually. Detailed information on the amount of this limitation is contained in the official text of the pension plan.

IRS Approval

The Plan is qualified under section 401(a) of the Internal Revenue Code and is subject to the continuing approval of the Internal Revenue Service. If IRS regulations change, Plan provisions may also change.

Plan Documents

This Summary Plan Description is intended to provide you with a reasonably thorough explanation of the DuPont Dow Elastomers Pension and Retirement Plan. Wherever possible, nontechnical language has been used to explain Plan provisions. The official Plan texts are the DuPont Dow Pension and Retirement Plan and the Trust Agreement between the Company and the Plan Trustee. These texts are the governing documents in the event of a discrepancy.

ERISA Rights

As a participant in the DuPont Dow Pension and Retirement Plan, you are entitled to certain rights and protections under ERISA. ERISA entitles you to:

- examine, at the Plan Administrator’s office and other specified locations, including work sites and union halls if applicable, without charge, all Plan documents governing the Plan. These documents may include insurance contracts, collective bargaining agreements if applicable, and the latest annual report (Form 5500) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- obtain, after sending a written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements if applicable, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. You may be asked to pay a fee for the copies.
- receive a written summary of the Plan’s annual financial report. The Plan Administrator is required by law to provide each participant with a copy of this summary annual report.
- obtain a statement telling you whether you have a right to receive a benefit at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a benefit, the statement will tell you how many more years you have to work to get a right to a benefit. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties on the people responsible for the operation of the Plan. The people who operate your Plan, called “fiduciaries,” have a duty to do so prudently and in the best interest of you and other Plan participants and beneficiaries. No one, including your employer, your union or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are several steps you can take to enforce your rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive it within 30 days, you may file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the Plan Administrator's control.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack of decision about the qualified status of a domestic relations order or medical child support order, you may file suit in federal court. If 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 federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds your claim is frivolous.

If you have any questions about your Plan, contact the Plan Administrator. If you have questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory. You may also contact the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. 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.

Using ERISA's Claims Procedures

ERISA requires that the plans it covers include certain procedures for filing claims and for reviewing claims that are denied. The intent is to make sure that all benefit claims are considered fully, clearly, and promptly.

Although DuPont Dow's procedures have provided full and fair consideration of benefit claims for many years, ERISA requires certain formal approaches. Keep in mind that nothing required by ERISA changes the way DuPont Dow benefits are normally administered. ERISA's claims procedures are available if you feel you aren't getting the benefits you are entitled to through normal channels.

File your claim for benefits in writing with DuPont Connection, P.O. Box 1407, Lincolnshire, IL 60069-1407. If your claim does not include the correct information, you will be notified, in writing, what you need to do to get your claim processed.

If Your Claim Is Denied

If your claim is denied, you will be told in writing within 90 days after your claim is received. That reply will include:

- specific reasons for the denial;
- references to the provisions of the benefit plan or practice involved;
- a description of what additional information is necessary and why; and
- a copy of these procedures or comparable information about the steps you need to take to resubmit it.

If the reply cannot be made within 90 days, you will be given a written notice explaining the reasons why. Extensions will not exceed another 90 days.

If your claim for a benefit is denied, you may request a review by the DuPont Dow Board of Benefits and Pensions by writing to DuPont Connection within 60 days of the denial.

In your request, list the issues and comments you want considered. If you prefer, you may have an authorized representative send in the request on your behalf. You or your representative may, at a reasonable time and place, inspect relevant documents which may affect your claim.

Within 60 days after your request for review is received, you will receive a written response. In the case of a continued denial, you will be given the specific reasons and Plan provisions on which the denial is based. If the review cannot be made within 60 days, you will be notified in writing. Again, that notification will outline the reasons behind the delay. DuPont Dow, as Plan Administrator, has final authority and discretion to interpret the Plan, resolve any ambiguities and determine eligibility for benefits, and its decisions are final and binding.

Future of the Plan

While the Company intends to continue the benefits and policies described in this booklet, the Company reserves the right to suspend, modify, or terminate this Plan at its discretion at any time.

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