

SUMMARY PLAN DESCRIPTION

FOR

THE TEXTRON MASTER RETIREMENT PLAN

**ADDENDUM F-2: SUCCESSOR TO THE HOURLY AND SALARIED
NONEXEMPT EMPLOYEES' RETIREMENT PLAN OF THE CESSNA
AIRCRAFT COMPANY**

BARGAINED EMPLOYEES

Effective January 1, 2012
(except as otherwise noted)

Textron Master Retirement Plan, Addendum F-2: Cessna Aircraft Hourly and Salaried Non-Exempt Pension

This booklet is the Summary Plan Description for Addendum F-2 of the Textron Master Retirement Plan (the “Plan”) for bargained employees represented by the Union. The Plan is the successor to the Hourly and Salaried Nonexempt Employees’ Pension Plan of the Cessna Aircraft Company.

This booklet describes the general provisions of the Plan in effect as of January 1, 2012 (except as otherwise noted) for bargained employees represented by the Union. The Plan is governed by a formal plan document. If there is any inconsistency between the formal plan document and this booklet or any other oral or written explanation of the Plan’s terms, the formal plan document will govern.

Throughout this booklet, important terms are capitalized. Capitalized terms are defined in the Glossary, beginning on page 3.

Neither the formal plan document nor this booklet creates conditions or terms of employment between Textron and any of its employees for employment or employee benefits. All employment is “at will.”

Textron (including its divisions or subsidiaries) reserves the right to change or terminate the Plan and/or the Textron Master Retirement Plan at any time to the extent permitted by law and your collective bargaining agreement. This can occur without the consent of, or prior notice to, you or anyone else who is or might be eligible for benefits under the Plan.

FIDELITY BENEFITS SERVICE CENTER: YOUR SOURCE FOR MORE INFORMATION

If you have any questions about the Plan, call the Textron Human Resources Service Center at 1-866-MY-TXT-HR (1-866-698-9847), and follow the prompts to reach the Fidelity Benefits Service Center, or log on to NetBenefitsSM at <http://netbenefits.fidelity.com>.

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Key Features of the Plan

Eligibility (See “Eligibility”)	In general, you are eligible to earn benefits under the Plan if you are a Wichita-based employee of Cessna represented by the Union, you satisfy the Plan’s year of service requirement, and you are age 20 or older.
Vesting (See “When You Stop Working for Textron”)	<p>Your benefit under the Plan will become vested after you are credited with 5 years of Vesting Service.</p> <p>If you terminate employment with all Textron Companies before your benefit is vested, you will forfeit the unvested benefit.</p>
How Your Retirement Benefit Is Calculated (See “Amount of the Normal Retirement Benefit”)	Your benefit under the Plan, expressed as a Single-Life Annuity starting at age 65, is equal to a benefit multiplier (currently \$57) times your Credited Service.
When You May Start Payment of Retirement Benefits (See “Electing When to Start Your Benefit”)	<p>In general, you may start your benefit under the Plan (if vested) as early as the first day of any month that starts after you have terminated employment with all Textron Companies and reached age 55. Effective October 1, 2012, you may receive your benefit earlier if the actuarial present value is \$10,000 or less. If your benefit start date is before age 65, your benefit will generally be reduced for early commencement; but if you qualify for an Early Retirement Benefit your benefit will be reduced only if your benefit start date is before age 62.</p> <p>Your benefit start date must be no later than the first day of the first month that starts after the later of (a) your 65th birthday or (b) your termination of employment with all Textron Companies. If you are still employed by a Textron Company when you reach age 70½, you may start your benefit before you terminate employment.</p>

Payment Options (See “Form of Benefit Payment”)	<p>Unless you elect an optional form, your benefit will be paid in the following form:</p> <ul style="list-style-type: none"> • If you are not married on your benefit start date, a Single-Life Annuity. Under this form of payment, you receive monthly payments during your life and no benefits are paid after your death. • If you are married on your benefit start date, a Joint and 50% Survivor Annuity. An election to receive an optional form of payment is subject to the Plan’s spousal consent rules. • Effective October 1, 2012, if the actuarial present value of your benefit under the Plan is \$10,000 or less, your benefit may be paid as a lump sum.
Death Benefits to Your Surviving Spouse (See “Death Benefits”)	<p>If you die after your benefit is vested and before your benefit start date, and you have been married for at least one year as of your death, your surviving Spouse (if any) will be entitled to receive a pre-pension survivor annuity. If you are not married when you die (or you have been married for less than one year), no benefit will be payable on your behalf.</p> <p>If you die after your benefit start date, the benefit (if any) payable after your death will be the survivor benefit (if any) provided under the payment form you elected. See “If You Die After Your Benefit Start Date,” beginning on page 19.</p>
Fidelity Benefits Service Center and NetBenefitsSM (the “Service Center”)	<p>If you have any questions about your benefits under the Plan, you should call the Textron Human Resources Service Center at 1-866-MY-TXT-HR (1-866-698-9847), and follow the prompts to reach the Fidelity Benefits Service Center. An automated voice response system is available 24 hours a day, 7 days a week, and Customer Service Associates are available between 8:30 a.m. and 8:30 p.m., Eastern Time, every business day. For Internet access, log on to NetBenefitsSM at http://netbenefits.fidelity.com.</p>

Glossary of Terms You Should Know

The following terms are used throughout in this booklet.

Cessna or the Company	The Cessna Aircraft Company.
Credited Service	Your Credited Service is used to calculate the amount of your benefit and your eligibility for a Disability Retirement Benefit. Your Credited Service includes only service as an Eligible Employee. For more details on how to calculate your Credited Service, see “Credited Service,” beginning on page 7.
Eligible Employee	An employee who satisfies the eligibility requirements to earn benefits under the Plan and is not excluded from participation, as described under “Eligibility for Participation,” beginning on page 5.
ERISA	The Employee Retirement Income Security Act of 1974, as amended.
IRS	The Internal Revenue Service.
Joint and Survivor Annuity (or Joint and Contingent Annuity)	An annuity that provides a monthly benefit during your lifetime and, if your Spouse survives you, a monthly benefit to your Spouse for the remainder of his or her life (starting after your death). The monthly benefit payable to your Spouse is equal to a percentage of your monthly benefit.
Normal Retirement Age	The later of (a) the fifth anniversary of your participation in the Plan (or, if earlier, after you are credited with 5 or more years of Credited Service or Vesting Service) and (b) your 65 th birthday.
Plan	Addendum F-2 of the Textron Master Retirement Plan.
Service Center	The Fidelity Benefits Service Center.
Service Hours	In general, you are credited with a Service Hour for each hour for which you are paid or entitled to payment. For more details on how Service Hours are credited, see “Service Hours,” beginning on page 8.
Single-Life Annuity	An annuity that provides a monthly benefit during your life with no benefit paid after your death.

Spouse	A person of the opposite sex to whom you are legally married as of the earlier of (a) your benefit start date or (b) your death. After your benefit start date, you may not change your Spouse for purposes of the Plan — even if you later divorce or remarry. <i>See</i> “If You Divorce or Separate,” on page 25.
Textron	Textron Inc.
Textron Company or Textron Companies	Textron and any company controlled directly or indirectly by Textron. For this purpose, “control” generally means an 80% or greater ownership interest.
Union	Local No. 774 of the International Machinists and Aerospace Workers, AFL-CIO.
Vesting Service	Your Vesting Service is used to determine whether you are eligible to receive a retirement benefit. In general, Vesting Service takes into account all service as an employee of Cessna and any other Textron Company. For more details on how to calculate your Vesting Service, see “Vesting Service,” beginning on page 7.

Eligibility

ELIGIBILITY

To earn benefits under the Plan, you must be an Eligible Employee and you must satisfy the Plan's year of service requirement described below under "Entry Date and Participation." In general, you are an Eligible Employee if you are a Wichita-based employee of Cessna, you are covered by the collective bargaining agreement with the Union, and you are age 20 or older.

The Plan was closed to new non-Union hourly and salaried non-exempt employees ("frozen"), effective December 31, 2011. If you are (or were) hired, rehired, or transferred into a salaried, non-exempt position with Cessna after December 31, 2011, you are **not** eligible to earn additional benefits under the Plan for your non-Union hourly or salaried non-exempt service. See "Changes of Employment," starting on page 22.

EXCLUSIONS

You are not an Eligible Employee (and therefore are not eligible to earn benefits under the Plan) if:

- You are classified by Textron as a "leased employee";
- Your compensation is not paid directly by a Textron Company;
- You are employed outside the United States and are not a United States citizen;
- You are covered by a collective bargaining agreement that does not provide for your eligibility to participate in the Plan;
- You were an employee of a company that was acquired by Textron and were covered by a separate retirement plan (unless the Board of Directors of the Cessna Aircraft Company has authorized otherwise);
- You were an employee of a subsidiary formed or acquired after October 1, 1981 (unless the Board of Directors of the Cessna Aircraft Company has authorized otherwise); or
- You are not classified by Textron as an "employee" (for example, you are classified as an independent contractor, consultant, or vendor).

If you are not classified by Textron as an "employee" but you are later determined to be an "employee" (for any reason, including reconsideration by Textron, a court order, or a settlement), you will be eligible to participate in the Plan as of the date you are reclassified (if you meet the other eligibility requirements and no other exclusion applies to you), but your participation will not be retroactive to an earlier date.

ENTRY DATE AND PARTICIPATION

If you satisfy the eligibility requirements described above, you begin (or began) participating in the Plan after you satisfy the Plan's year of service requirement, as follows:

- If you are credited with 1,000 or more Service Hours during your first 12 months of employment with a Textron Company, you will enter the Plan on the first anniversary of your hire date (assuming you are an Eligible Employee on that date); and
- If you are not credited with 1,000 Service Hours during your first 12 months of employment with a Textron Company, you will not enter the Plan unless you are credited with 1,000 Service Hours during a calendar year. If you satisfy this 1,000 hour requirement, you enter the Plan as of the next January 1st. For example, if you were hired in 2008, and first satisfied the 1,000 hour requirement in 2010, you entered the Plan as of January 1, 2011 (again, assuming you were an Eligible Employee on that date).

You will continue to be a participant in the Plan until all benefits that you are entitled to receive under the Plan have been paid or forfeited.

Earning Your Retirement Benefits

In general, your benefit under the Plan is based on your service with the Company. There are two types of service: Vesting Service and Credited Service.

- Your Vesting Service is used to determine whether you are eligible to receive a benefit (*see* “Eligibility for Benefits (Vesting),” beginning on page 10), and
- Your Credited Service is used to calculate the amount of your benefit, and your eligibility for a Disability Retirement Benefit (*see* “Amount of the Normal Retirement Benefit,” beginning on page 11).

Each type of service is described below.

VESTING SERVICE

In general, your Vesting Service consists of:

- Vesting Service credited before January 1, 1993 (and not forfeited), plus
- One year of Vesting Service for each calendar year that starts after December 31, 1992, in which you are age 18 or older and credited with at least 1,000 Service Hours with one or more Textron Companies.

In addition, if not already counted, you will receive Vesting Service for any period of leave that is covered by the Family and Medical Leave Act of 1993.

Except to the extent included in the service listed above, service with a company before it became a Textron Company generally will not be credited as Vesting Service.

Your Vesting Service will be no less than your Credited Service (described below).

CREDITED SERVICE

In general, your Credited Service refers to your service as an Eligible Employee, up to 45 years. Your Credited Service consists of:

- Credited Service credited before January 1, 1992; plus
- One year for each calendar year after 1991 in which you are credited with at least 1,800 Service Hours as an Eligible Employee. For years in which you are credited with fewer than 1,800 Service Hours as an Eligible Employee, you will be credited with $\frac{1}{12}$ th of a year for every 150 Service Hours as an Eligible Employee.

Service Hours during which you are not an Eligible Employee will not be taken into account for purposes of determining your Credited Service. Also, your total Credited Service

may not exceed 45 years. (If you terminated employment before October 1, 1985, the number of years may be limited to 35. For more information, contact the Service Center.)

SERVICE HOURS

In general, you are credited with one Service Hour for each hour for which you are paid, or entitled to payment, for the performance of services for a Textron Company. In addition, Service Hours include the following (to the extent not already counted):

- Hours for which you receive back pay;
- Hours for which you are paid, but for which no duties are performed due to an approved leave of absence, including vacation, holiday, illness, incapacity (including disability), layoff, or jury duty; provided that, for purposes of determining your Credited Service, Service Hours for any leave are limited to the following number of months:
 - For any leave for which you are not receiving weekly disability payments under an applicable workers' compensation law, 18 months; and
 - For any leave for which you are receiving weekly disability payments under an applicable workers' compensation law, 24 months.
- Up to 40 hours for each week during which you would have been scheduled to work but for a qualified military leave, if you return from your qualified leave before your retirement rights under federal law expired. Service with respect to military leave is credited only to the extent required by applicable law.

Also, for purposes of determining whether a Break in Service has occurred (*see* "Break in Service," below), you may be credited with up to 501 Service Hours for a leave on account of pregnancy, birth of a child, placement of a child in connection with an adoption, or caring for a child immediately after birth or placement. (This provision does not apply for leaves that began before October 1, 1985.)

The amount credited is generally based on the Service Hours that would have been credited but for the absence (or, if your hours cannot be determined, 8 Service Hours per day). These Service Hours will be credited in the year in which your absence begins if you would otherwise have a Break in Service for that year; if you already have 500 Service Hours for that year, the additional Hours will be credited in the next year.

BREAK IN SERVICE

If you are credited with 500 or fewer Service Hours in a calendar year, you will have a Break in Service. If you have five consecutive Breaks in Service, you will have a Five-Year Break. If you have a Break in Service, your Vesting Service and Credited Service for periods before the break will be treated as follows:

- If your benefit under the Plan is vested before your break, all Vesting Service and Credited Service from before the break will be preserved.

- If your benefit under the Plan is not vested before your break:
 - If you return to a Textron Company before you have a Five-Year Break, your Vesting Service and Credited Service for periods before the break will be restored.
 - If you have a Five-Year Break, all Vesting Service and Credited Service from before the break will be forfeited and disregarded – even if you later return to a Textron Company. As a result, you will not receive any benefit for your prior service.

Example. Maria was credited with years of Vesting Service in 2009, 2010, and 2011. She is credited with 400 Service Hours in 2012 and then terminates employment with all Textron Companies. She returns to a Textron Company in 2017.

Because she was not vested when she left Textron in 2012, Maria's prior Vesting Service and Crediting Service are subject to forfeiture unless she returns before incurring five consecutive Breaks in Service. Because she did not return until 2017, she incurred five consecutive Breaks in Service (2012 through 2016). Accordingly, her prior Vesting Service and Credited Service will not be counted when she returns. As a result, Maria's pre-break benefit will be forfeited.

When You Stop Working for Textron

When you terminate employment with all Textron Companies, you will be eligible for a retirement benefit only if your benefit is vested. This section describes when your benefit becomes vested (immediately below) and the four kinds of benefits available under the Plan.

ELIGIBILITY FOR BENEFITS (VESTING)

You will be eligible for a benefit under the Plan (in other words, your Plan benefit will be vested) only if you are credited with 5 or more years of Vesting Service. There are four kinds of benefits under the Plan:

- **Normal Retirement Benefit.** You are eligible for a Normal Retirement Benefit if you terminate employment with all Textron Companies after you reach the Plan's Normal Retirement Age (generally age 65). Payment of a Normal Retirement Benefit will start as of the first day of the first month that starts after you terminate employment with all Textron Companies. However, effective September 17, 2007, if you are still employed by a Textron Company after you reach age 70½, you may start a Normal Retirement Benefit as of the first day of any calendar month that starts after you reach age 70½.
- **Early Retirement Benefit.** You are eligible for an Early Retirement Benefit if you terminate employment with all Textron Companies at age 55 or older (and before age 65) and after you are credited with 10 or more years of Vesting Service. You may elect to start an Early Retirement Benefit as of the first day of any month that starts after you terminate employment with all Textron Companies; payment must start no later than the first month that starts after you reach age 65.
- **Vested Retirement Benefit.** You are eligible for a Vested Retirement Benefit if you terminate employment with all Textron Companies after you are credited with 5 or more years of Vesting Service. (You will not be eligible for a Vested Retirement Benefit if you are eligible for a Normal, Early, or Disability Retirement Benefit.)

You may elect to start payment of a Vested Retirement Benefit as of the first day of any month that starts after you have reached age 55 and terminated employment with all Textron Companies; payment must start no later than the first month that starts after you reach age 65. Special rules apply if the actuarial present value of your benefit is \$10,000 or less. See "Small Benefits" beginning on page 15.

- **Disability Retirement Benefit.** You are eligible for a Disability Retirement Benefit if you become totally and permanently disabled and meet the requirements described under "Disability," beginning on page 20, below.

If you terminate employment with all Textron Companies before you are credited with 5 or more years of Vesting Service (and before you reach the Plan's Normal Retirement Age), you will not be eligible for any benefits under the Plan. Any unvested accrued benefit will be forfeited.

Example. Yolanda and Mike began working as hourly employees of Cessna represented by the Union, on January 1, 2007. They terminate employment with all Textron Companies on December 31, 2020, when Yolanda is 42 years old, Mike is 55 years old, and both have 14 years of Vesting Service.

- Because Yolanda and Mike terminated employment with all Textron Companies before age 65, neither is eligible for a Normal Retirement Benefit.
- Because Yolanda terminated employment with all Textron Companies before age 55, she is not eligible for an Early Retirement Benefit. However, she is eligible for a Vested Retirement Benefit.
- Because Mike reached age 55 and was credited with more than 10 years of Vesting Service before he terminated employment with all Textron Companies, he is eligible for an Early Retirement Benefit.

AMOUNT OF THE NORMAL RETIREMENT BENEFIT

The basic amount of the Plan's Normal Retirement Benefit, expressed as a Single-Life Annuity starting at age 65, is your Credited Service times a multiplier. The multiplier is a dollar amount based on when you terminate employment with all Textron Companies,* in accordance with the following schedule:

<u>Date You Terminate Employment with All Textron Companies*</u>	<u>Multiplier</u>
On or after October 14, 2001 and Before October 14, 2002	\$36.00
On or after October 14, 2002 and Before October 13, 2003	\$39.00
On or after October 13, 2003 and Before September 13, 2004	\$41.00
On or after September 13, 2004 and Before September 17, 2007	\$49.00
On or after September 17, 2007 and Before January 1, 2010	\$55.00
On or after January 1, 2010	\$57.00

* As a result of the freeze of the Plan for salaried and other non-Union employees, if you transfer from a Union position to a salaried or other non-Union position after December 31, 2011, your benefit multiplier will be determined as if you had permanently terminated employment with all Textron Companies on the date of your transfer. See "Changes of Employment," starting on page 22.

AMOUNT OF THE EARLY OR VESTED RETIREMENT BENEFIT

Early Retirement Benefit. If you are eligible for an Early Retirement Benefit, and you terminate employment with all Textron Companies at age 62 or older, your Early Retirement

Benefit will equal the amount calculated under the formula for a Normal Retirement Benefit, without any reduction for your age. If you terminate employment with all Textron Companies before age 62, your benefit will be reduced by a percentage for each calendar month by which your benefit start date is before the first month that starts after your 65th birthday. The percentage will be determined based on your age and Vesting Service as of your benefit start date, as follows:

<u>Sum of Age And Vesting Service</u>	<u>Percentage Reduction</u>
Under 79	6.0% per year (0.5% per month)
At least 79, but less than 81	4.8% per year (0.4% per month)
At least 81, but less than 83	4.2% per year (0.35% per month)
At least 83, but less than 85	3.6% per year (0.3% per month)
At least 85, but less than 87	3.0% per year (0.25% per month)
At least 87, but less than 89	2.4% per year (0.2% per month)
More than 89	1.2% per year (0.1% per month)

Vested Retirement Benefit. If you are eligible for a Vested Retirement Benefit, your benefit will be reduced by the percentage determined by the schedule above. If you are not eligible for an Early Retirement Benefit, the reduction will apply even if you terminate employment at age 62 or older.

AMOUNT OF THE DISABILITY RETIREMENT BENEFIT

If you are eligible for a Disability Retirement Benefit, the amount of the benefit will be the amount calculated under the formula for a Normal Retirement Benefit, without any reduction for your age. Your Disability Retirement benefit start date will be delayed if you receive payment(s) under the workers compensation laws. Eligibility for a Disability Retirement Benefit is discussed under “Disability,” beginning on page 20, below.

Receiving Your Benefit Payments

This section of the booklet describes the time and form of benefit payments from the Plan.

ELECTING WHEN TO START YOUR BENEFIT

When you are ready to start your retirement benefit, you should contact the Service Center and request application forms and your pension information package. It will take approximately 30 days to process your retirement application.

In general, payments may not begin until 30 days after you receive your pension information package. However, you may elect a benefit start date as early as 8 days after you receive the package. If you elect a benefit start date fewer than 30 days after you receive the package, you will be allowed to change your election any time before payments begin.

FORM OF BENEFIT PAYMENT

Standard Form of Payment

If you do not elect to receive your benefit in an optional form, your benefit will be paid in the following form (each as described beginning on page 14, below):

	Standard Form of Payment of Your Plan Benefit
If you are married as of your benefit start date*	Joint and 50% Survivor Annuity**
If you are not married as of your benefit start date*	Single-Life Annuity

* For purposes of the Plan, you are considered to be married only if you are legally married to a person of the opposite sex. Also, your Spouse is determined as of your benefit start date: after your benefit start date, your Spouse's rights under the Plan may not be taken away, and you may not elect a different beneficiary or joint pensioner—even if you divorce and/or remarry.

** A Disability Retirement Benefit must be paid as a Single-Life Annuity.

Special rules apply if the actuarial present value of your benefit is \$10,000 or less. See “Small Benefits” beginning on page 15.

Optional Forms of Payment (If You Are Married)

If you are married as of your benefit start date, you may elect to receive your benefit in either of the following optional forms:

- Joint & 75% Survivor Annuity (available only if you are married on your benefit start date and your benefit start date is after December 31, 2007); or
- Single-Life Annuity.

Your Spouse must consent to an optional form of payment. See “Electing a Form of Benefit Other Than Your Standard Form of Benefit,” on page 17.

Description of Forms of Payment

The following is a description of each form of payment:

Single-Life Annuity

A Single-Life Annuity provides a monthly benefit during your life: the last payment is made for the month in which you die. The amount of your monthly payment will be the amount calculated using the formula for the Normal, Early, or Vested Retirement Benefit (whichever applies to you), described beginning on page 11, above.

Joint and 50% Survivor Annuity

A Joint and 50% Survivor Annuity (also referred to as a 50% Contingent Annuity) provides a monthly benefit during your lifetime and, if you die before your Spouse, a monthly benefit for the rest of your Spouse’s life (starting after your death) equal to 50% of the monthly benefit that you received during your life. The amount of the monthly payment during your life under the Joint and 50% Survivor Annuity will be your Single-Life Annuity benefit multiplied by a factor from the table in Appendix A.

Because payments are expected to continue after your death, the monthly payment under the Joint and 50% Survivor Annuity is less than the monthly payment under the Single-Life Annuity form. Your monthly payment will not increase if your Spouse dies before you.

Joint and 75% Survivor Annuity

This form of payment is like a Joint and 50% Survivor Annuity, except that the percentage payable to your surviving Spouse after your death is 75% (rather than 50%) of the monthly benefit you were receiving before your death.

If you choose the Joint and 75% Survivor Annuity, the amount of the monthly payment during your life will be your Single-Life Annuity benefit multiplied by a factor from the table in Appendix B. In general, the larger the survivor percentage you elect, the larger the reduction of your monthly benefit compared to what you would have received under the Single-Life Annuity form.

Example 1. Juan decides to retire on his 60th birthday with 18 years of Credited Service. He elects to begin early payment of his retirement benefit immediately. Juan is not married on his benefit start date, so his standard form of a retirement benefit is a Single-Life Annuity.

1. **Basic Amount:** 18 Years of Credited Service x \$57.00 = \$1,026

2. **Form of Payment:** \$1,026 x 100% factor for Single-Life Annuity = \$1,026

3. **Early Payment:**

Monthly benefit payable at age 65 = \$1,026

Points earned to retirement date: Age 60, plus 18 Years of Service = 78

Years from early to normal retirement (65 minus 60) = 5

Early retirement factor: 6% (for 78 points), times 5 years = 30%

Reduction on account of early payment: 30%, times \$1,026 = \$307.80

Monthly benefit for life at age 60: \$1,026, minus \$307.80 = \$718.20

Juan's monthly retirement benefit equals \$718.20.

Example 2. Pam decides to retire on her 65th birthday with 35 years of Credited Service and begin her benefit immediately. On her benefit start date, Pam is married and her husband is 67 years old. Because Pam is married on her benefit start date, her standard form of retirement benefits is a Joint and 50% Survivor Annuity.

1. **Basic Amount:** 35 Years of Credited Service x \$57.00 = \$1,995

2. **Form of Payment:** \$1,995 x .934%* = \$1,863.33.

* Qualified joint and survivor annuity reduction factor (member age 65, spouse age 67).

3. **Early Payment:** Payment begins after Pam's 65th birthday, so there is no reduction for early payment.

4. **50% Surviving Spouse Annuity:** \$1,863.33 x 50% = \$931.67.

Pam's monthly retirement benefit equals \$1,863.33. If Pam's husband survives her, a monthly surviving spouse annuity of \$931.67 will be paid to him for the remainder of his life.

Small Benefits

Benefit is \$5,000 or Less. If the actuarial present value of all vested benefits that you are entitled to receive under the Textron Master Retirement Plan is \$5,000 or less (determined as of your termination of employment with all Textron Companies based on actuarial assumptions specified in the Plan document), the benefit may automatically be paid to you ("cashed out") in a lump sum. (If you terminated employment before January 1, 2012, the threshold for the automatic cashout was lower.)

Automatic Rollover of Small Benefit Cashout. If the amount of the benefit to be automatically cashed out is more than \$1,000, and you do not either (a) request a rollover to another tax-qualified retirement plan or an IRA (described under “Rollover: A Way to Defer Taxation,” beginning on page 27) or (b) elect to receive a direct payment in cash (minus applicable withholding), the benefit will automatically be rolled over to an individual retirement account maintained by Fidelity Investments (referred to as a “Default IRA”).

- Each Default IRA will initially be invested in the Fidelity Cash Reserves Fund, which is a money market mutual fund designed to preserve principal and provide a reasonable rate of return consistent with liquidity. After the rollover, you may change the way your Default IRA is invested or transfer your balance to a different individual retirement account or individual retirement annuity.
- The terms of your Default IRA will be described in certain documents that Textron will execute on your behalf. The documents will be mailed to you at your last known address. You may also request a copy of the documents by contacting the Service Center.
- You will be required to pay all of the fees and expenses for setting up and maintaining your Default IRA. (The fees and expenses should be listed in the documents described above.) None of the fees or expenses will be paid by the Plan or any Textron Company.
- After your benefit is rolled over to a Default IRA, you will not have any right to a benefit under the Plan, and neither the Plan nor any Textron Company will have any obligations relating to the benefit that was rolled over. To service your Default IRA account (for example, to change the way it is invested or to request a distribution), you will need to contact Fidelity directly.

Example. When Cody terminates employment from all Textron Companies, the actuarial present value of his vested benefits under the Textron Master Retirement Plan is \$3,000. Cody’s benefit from the Plan will be automatically cashed out. Unless Cody elects otherwise, the \$3,000 will be rolled over to a Default IRA in his name.

Benefit is \$10,000 or Less. Effective October 1, 2012, if the actuarial present value of your vested retirement benefit under the Plan is \$10,000 or less (determined based on actuarial assumptions specified in the Plan document), you have terminated employment with all Textron Companies, and your payment has not started, you may choose to receive your benefit as an immediate lump sum. As described under “Rollover: A Way to Defer Taxation,” beginning on page 27, you might be able to defer taxation on the distribution by rolling it over to an IRA or another employer’s tax-qualified retirement plan.

If you qualify for the immediate lump sum and are under age 55 (and your benefit is not subject to the automatic cashout rule described above), you may elect an immediate annuity (instead of a lump sum) in one of the following forms:

- If you are not married, a Single-Life Annuity; or

- If you are married, a Single-Life Annuity, or a Joint and Survivor Annuity with a survivor percentage of 50% or 75%.

ELECTING A FORM OF BENEFIT OTHER THAN YOUR STANDARD FORM OF BENEFIT

An election to receive your benefit in a form other than the default form (or any change to a previous election) must be made during the 180-day period before your benefit start date. An election form will be included in your pension information package, which you will receive when you call the Service Center and ask to start your retirement benefit.

If you are married on your benefit start date, your Spouse must consent to your election of any form of benefit other than a Joint and 50% Survivor Annuity. Your Spouse's consent must be provided on a form approved by Textron (which, in Textron's discretion, may be written or electronic) and must be witnessed by a notary public. The spousal consent requirement may be waived if your Spouse cannot be located. For more information, contact the Service Center.

Death Benefits

The Plan has special provisions that apply if you die before your entire vested benefit is paid. As described below, the provisions that apply depend on when you die and whether you are married at the time of your death. For purposes of the Plan, you are considered to be married only if you are legally married to a person of the opposite sex.

Summary of Death Benefits Under the Plan

If you die before your benefit start date (<i>see immediately below</i>)	If you have been married for at least one year before your death, and have a vested benefit under the Plan, your surviving Spouse will receive a Pre-Pension Survivor Annuity. If you are not married (or have been married for less than one year), no death benefit will be paid on your behalf.
If you die after your benefit start date (<i>see page 19</i>)	Payments will be made after your death only if you were married as of your benefit start date and the form of payment that you elected provides for continuing payments. The amount (if any) payable after your death will be determined based on the payment form that you elected.

IF YOU DIE BEFORE YOUR BENEFIT START DATE

If you have been married for at least one year, have a vested benefit under the Plan, and die before your benefit start date, your surviving Spouse will receive a lifetime benefit called the Pre-Pension Survivor Annuity. To be eligible for this benefit, you must have been continuously married to your surviving Spouse for at least one year as of your date of death.

The Pre-Pension Survivor Annuity is a monthly payment to your eligible Spouse, paid in accordance with the following rules:

- If you die before age 55, the benefit payable to your surviving Spouse will be calculated as if you had (a) survived to your 55th birthday, (b) started to receive an immediate Joint and 50% Survivor Annuity at age 55, and (c) died the next day.
- If you die at age 55 or older, the benefit payable to your surviving Spouse will be calculated as if you had started to receive a Joint and 50% Survivor Annuity immediately before your death.
- If you die after having elected to receive a Joint and 75% Survivor Annuity, but before starting this benefit, the amount of the benefit will be the survivor portion of the Joint and 75% Survivor Annuity, rather than the Joint and 50% Survivor Annuity.
- In each case, the amount of the benefit will be based on your Credited Service and benefit multiplier in effect when you ceased to be an Eligible Employee.

Subject to the “Small Death Benefit” rule (described below), if you die before age 65, your surviving Spouse may elect to delay commencement of the Pre-Pension Survivor Annuity until the first day of the month that starts after you would have reached age 65. The amount of the monthly payment will be calculated as if you had:

- Terminated employment with all Textron Companies on the earlier of the date of your death or the date you actually terminated employment with all Textron Companies,
- Started to receive a Joint and Survivor Annuity on the date elected by your surviving Spouse, and
- Died the next day.

If you terminated employment with all Textron Companies before October 7, 1990, certain restrictions may apply. Contact the Service Center for more information.

IF YOU DIE AFTER YOUR BENEFIT START DATE

If you die after your benefit start date and your payment form provides for survivor benefits, your surviving Spouse will receive the survivor benefit provided (if any) under the form you elected.

SMALL DEATH BENEFIT

If the actuarial present value of all death benefits that your surviving Spouse is entitled to receive under the Textron Master Retirement Plan is \$5,000 or less (determined based on the assumptions specified in the Plan), the benefit will automatically be paid to your surviving Spouse in a lump sum (“cashed out”). (For participants who died before January 1, 2012, the threshold for the automatic cashout was lower.)

As described under “Rollover: A Way to Defer Taxation,” beginning on page 27, your surviving Spouse might be able to defer taxation on the distribution by rolling it over to an IRA or another employer’s tax-qualified plan.

HOW TO REQUEST DEATH BENEFITS

If you believe you are eligible to receive a death benefit, contact the Service Center for benefit application information.

Disability

If you become totally and permanently disabled, you may be eligible for the Disability Retirement Benefit. To be eligible for a Disability Retirement Benefit, you must have become totally and permanently disabled while you were an Eligible Employee and before age 65, and you must satisfy certain age and service requirements—each as described below.

TOTALLY AND PERMANENTLY DISABLED

Subject to the exclusions described below (under “Disability Exclusions”), the determination of whether you are totally and permanently disabled will be made by a Company-appointed physician. If the physician determines that you are not totally and permanently disabled, you may seek a second opinion from a Union-appointed physician. If the Union-appointed physician disagrees with the assessment by the Company-appointed physician, the two physicians will agree upon a third physician whose determination will be binding. The Company will pay the cost of any physician whom it appoints; the Union will pay the cost of any physician whom it appoints; and the Company and the Union will share the cost of the third physician.

DISABILITY EXCLUSIONS

You will not be eligible for a Disability Retirement Benefit if your disability is attributable to military service, habitual use of narcotics, intentionally self-inflicted injuries, or acts that the Plan Administrator determines are against the public interest.

AGE AND SERVICE REQUIREMENTS FOR DISABILITY

The age and service requirements that you must satisfy to be eligible for a Disability Retirement Benefit depend on whether your total and permanent disability is work-related.

Work-Related Disability

If your total and permanent disability is the result of a work-related injury or illness (*i.e.*, you have an injury or occupational disease that was sustained in the course of your employment with the Company), you will be eligible for a Disability Retirement Benefit only if you have 5 or more years of Credited Service.

Non-Work Related Disability

If your total and permanent disability is not the result of an injury or occupational disease that was sustained in the course of your employment with the Company, you will be eligible for a Disability Retirement Benefit only if you satisfy the following age and service requirements before becoming totally and permanently disabled:

<u>Your Age</u>	<u>Years of Credited Service</u>
At least 40, but under 42	15

At least 42, but under 44	14
At least 44, but under 46	13
At least 46, but under 48	12
At least 48, but under 50	11
50 and over	10

TIMING OF DISABILITY RETIREMENT BENEFIT

Unless your total and permanent disability is work-related, your Disability Retirement Benefit start date will be the first day of the first month that starts after the later of (a) the effective date of your total and permanent disability or (b) the date the Company has received your application for a Disability Retirement Benefit.

If your total and permanent disability is work-related, your Disability Retirement Benefit will be no earlier than the first day of the first month that starts after you receive your last weekly payment of workers' compensation benefits.

In general, your Disability Retirement Benefit will continue until the earlier of your death or the month in which you cease to be totally and permanently disabled. As explained below, if you refuse to undergo a required medical examination or you fail to submit evidence of your continued disability when required, your disability will be deemed to have ended and your Disability Retirement Benefit will stop.

PERIODIC REVIEW OF DISABILITY STATUS

Your right to receive a Disability Retirement Benefit is conditioned on your satisfying the Plan's requirement to demonstrate that you continue to be totally and permanently disabled.

The Company can require you to submit new medical evidence of continued disability every two years. If the new evidence does not establish continued total and permanent disability, your Disability Retirement Benefit will stop. If this happens, you may request physician review under the procedure that was used to establish your disability. You will not receive your Disability Retirement Benefit during the review period.

Changes of Employment

The Plan has special rules that apply if you move to a different position or you terminate employment and are later rehired. Those rules are summarized below.

IF YOU TRANSFER TO A POSITION WITH A TEXTRON COMPANY NOT COVERED BY THE PLAN

If you transfer to a position with a Textron Company that is not covered by the Plan, you will continue to be credited with Vesting Service while you are working for a Textron Company. However, you will not be credited with Credited Service for any period during which you are not an Eligible Employee. In general, your benefit multiplier under the Plan is the multiplier in effect as of your termination of employment with all Textron Companies.

IF YOU TRANSFER TO A POSITION WITHIN THE COMPANY COVERED BY THE PLAN

Transfer to a Non-Union Position

Effective January 1, 2012, if you transfer (or transferred) to a Cessna position that is not represented by the Union, you will not be eligible to earn benefits after your transfer (*i.e.*, you will not be an Eligible Employee), even if you transferred directly from a position as an Eligible Employee represented by the Union. You will not be credited with Credited Service after your transfer (and, if you previously participated in the Plan, your benefit multiplier will be the multiplier in effect as of your transfer date). However, as noted above, you will continue to be credited with Vesting Service for any period during which you are working for a Textron Company.

Transfer to a Union Position

If you transfer (or transferred) to a Cessna position that is represented by the Union, you will receive Credited Service and Vesting Service for the period during which you are an Eligible Employee.

If You Have Both Union and Non-Union Service Under the Plan

If you have Credited Service as both a Union employee and a non-Union employee under the Plan, and the benefit multiplier for your Union service is not the same as the benefit multiplier for your non-Union service, your total benefit will have two parts:

- Your Credited Service earned in the Union position, times the benefit multiplier for your Union service; plus
- Your Credited Service earned in the non-Union position, times the benefit multiplier for your non-Union service.

IF YOU TERMINATE EMPLOYMENT AND ARE LATER REHIRED

Rehired to a Union Position

If you terminate (or terminated) employment with all Textron Companies and are rehired into a position as an Eligible Employee represented by the Union, you will reenter the Plan and you will be credited with Vesting Service and Credited Service for the period after your rehire. As explained under “Break in Service” (on page 8), prior Vesting Service and Credited Service will be restored if (a) you were vested when you terminated employment, or (b) you are rehired before incurring a Five-Year Break. But if you were not vested when you terminated employment and you are rehired after incurring a Five-Year Break, your prior Vesting Service and Credited Service will be forfeited.

Special rules apply if you take a military leave and later return. Contact the Service Center for more information.

Rehired to a Non-Union Position

If you terminate (or terminated) employment with all Textron Companies and are rehired after December 31, 2011, into a position that is not represented by the Union, you will not be eligible to earn additional benefits under the Plan (*i.e.*, you will not be an Eligible Employee). This means that you will not be credited with Credited Service for any period after your rehire, and your benefit multiplier will be determined as if you had not been rehired. However, you will be credited with Vesting Service for the period after your rehire.

As explained under “Break in Service” (on page 8), prior Vesting Service and Credited Service will be restored if (a) you were vested when you terminated employment or (b) you are rehired before incurring a Five-Year Break. But if you were not vested when you terminated employment and you are rehired after incurring a Five-Year Break, your prior Vesting Service and Credited Service will be forfeited.

Special rules apply if you take a military leave and later return. Contact the Service Center for more information.

SUSPENSION OF BENEFIT PAYMENTS

If you start receiving pension payments from the Plan and are later rehired, or you continue to work after your 65th birthday, the following special rules apply:

- If you are receiving a benefit under the Plan and are rehired by any Textron Company before you reach age 65, payment of your Plan benefit will automatically be suspended, even if you are not eligible to earn additional Plan benefits.
- If you are rehired by any Textron Company after you reach age 65, payment of your Plan benefit will be suspended for any calendar month (or other 4- or 5-week payroll period ending in a calendar month) in which you are credited with 40 or more Service Hours (even if you are not eligible to earn additional Plan benefits). Your benefit generally will not be increased to reflect any period during which payments are

suspended, except to the extent required by law after you reach age 70½. Your final retirement benefit will be reduced to reflect the amounts previously paid to you.

- If you continue to work for any Textron Company after your 65th birthday, you will not receive benefits until you terminate employment or reach age 70½; and you will forfeit payments that you would have been eligible to receive if you had terminated employment. (Special rules apply for any calendar month in which you are credited with fewer than 40 Service Hours.) Your benefits generally will not increase to reflect missed payments, except to the extent required by law after you reach age 70½.

As noted above, effective September 17, 2007, you may start your benefit after you reach age 70½, even if you are still working. Your final retirement benefit will be reduced to reflect amounts previously paid to you.

How to Calculate Your Benefit if You Received a Distribution

If you previously received a distribution, your benefit will be recalculated when you terminate employment and will be reduced to reflect the actuarial value of any amount that you already received. Your reduced monthly payment will be no less than the amount that you were receiving before you were rehired. For more information, contact the Service Center.

If You Divorce or Separate

There are several provisions of the Plan that might become relevant to you if you divorce or separate.

- If you divorce or separate, your benefit under the Plan might become subject to a Qualified Domestic Relations Order (a “QDRO”). A QDRO is a court order directing the Plan Administrator to divide your benefit between you and your Spouse or former Spouse. A QDRO may also assign all or part of your benefit to a child or other dependent. Textron has established special procedures governing QDROs. You can obtain a copy of these procedures from the Service Center upon request, without charge. If you have a QDRO or an order that might be a QDRO, we encourage you to contact the Service Center.
- If the Plan Administrator receives a domestic relations order that may affect your account and may be a QDRO, payment of your benefit will generally be delayed until the Plan Administrator determines whether or not the order is a QDRO. If the order is determined to be a QDRO, it will be followed. If it is determined not to be a QDRO, it will not be followed. For more information, contact the Service Center.
- In general, you may not change your payment form or your beneficiary after your benefit start date. For example, if you begin receiving a Joint and Survivor Annuity and then get divorced two years later, you generally will not be able to prevent your ex-Spouse from receiving the survivor portion of your benefit if he or she survives you.

Tax Treatment & Rollovers

This section is intended to provide only a general overview of very complex tax laws that change from year to year. You should receive a more detailed summary before you start receiving your Plan benefit. In addition, Textron recommends that you consult a tax adviser about the tax consequences of benefits under the Plan.

ORDINARY INCOME TAX AND WITHHOLDING

In general, payments from the Plan are subject to federal and state income taxes, determined at ordinary income tax rates, in the year you receive them.

Important — If you terminate employment before age 55 and your benefit start date is before age 59½, there might be a 10% additional income tax on early distributions. See “Additional Income Tax on Early Distributions,” below, for more information.

Subject to the exceptions described below, any lump-sum payment from the Plan (for example, as described under “Small Benefits” on page 15) is generally subject to mandatory withholding of 20% of the distribution for federal income taxes. Additional withholding could apply for state taxes. (Payments from the Plan are not subject to Social Security taxes, and none will be withheld.)

The amounts withheld will be sent to the IRS and reported to you and the IRS (as well as to the applicable state and local agencies) on a Form 1099-R for the tax year. As with payroll withholding, the amounts that are withheld and sent to the IRS (and the applicable state and local agencies) will count toward your overall income tax obligation for the year, and should be reported on your tax return; if required withholding results in an overpayment of taxes, you will be eligible to receive a refund when you file your tax return for the year.

The 20% mandatory withholding does not apply to the following types of payments:

- A direct rollover to an IRA or another employer’s retirement plan (as described below);
- Annuity payments that are not eligible to be rolled over;
- Payments to a beneficiary other than your Spouse; or
- Required minimum distribution payments.

If your distribution is made in the form of an annuity, the annuity payments will be subject to general income withholding unless you elect not to have withholding apply.

Please note that federal, state, and local income tax rules will apply no matter how much is withheld. If you do not have enough income tax withheld, you might be responsible for

payment of estimated tax; and if your withholding and estimated tax payments are not sufficient, you could incur penalties. It is your responsibility to request additional withholding or to make advance estimated tax payments if necessary to avoid any penalty.

ADDITIONAL INCOME TAX ON EARLY DISTRIBUTIONS

If you terminate employment before age 55 and your benefit start date is before age 59½, your distribution might be subject to an additional 10% tax – on top of the income tax that otherwise applies. In general, the 10% additional tax will not apply if:

- The distribution is made because you are totally and permanently disabled;
- Your benefit is distributed as an annuity; or
- The distribution is made to satisfy an IRS tax levy.

In general, the 10% additional tax applies only to payments that are made to you. The 10% additional tax does not apply to:

- Payments made to your surviving Spouse or beneficiaries after your death, or
- Payments made to a former Spouse or your children under a qualified domestic relations order (described on page 25).

ROLLOVER: A WAY TO DEFER TAXATION

If you, your Spouse, or your former Spouse is eligible to receive a retirement or death benefit in a lump sum, you (or your Spouse or former Spouse) might be able to defer taxation on the distribution by rolling it over to another employer's retirement plan (including a 403(b) annuity contract and certain governmental plans) or to an IRA in your name. You (or your surviving Spouse or former Spouse) may also roll over your distribution to a Roth IRA; if you choose this option, you will have to pay taxes upon distribution from the Plan.

Please note, however, that employer retirement plans and financial institutions are not required to accept rollover contributions; you should confirm with the plan sponsor of your new retirement plan or your financial institution that it will accept a rollover of your distribution from the Plan.

A rollover can be either direct or indirect:

- If the rollover is direct, your distribution will be transferred directly to the other plan or IRA that is in your name.
- If the rollover is indirect, the distribution will first be paid to you, and you will then have a period of 60 days during which you can contribute the distribution to the other plan or IRA in your name without incurring a taxable event. Any distribution that is first paid to you will be subject to withholding as described under "Ordinary Income Tax and Withholding," above. However, you may roll over the amount that was withheld by replacing that amount with your own money, if you do so within the 60-

day limit. Following an indirect rollover, you will generally be able to recover the amount withheld as a credit on your income tax return.

For more information about rollovers, contact the Service Center.

EXCISE TAX ON LATE DISTRIBUTIONS

Under the federal tax laws, you must begin receiving distributions by April 1st of the calendar year next following the later of (a) the calendar year in which you terminate employment with all Textron Companies or (b) the calendar year in which you reach age 70½. If you do not take required minimum distributions, a 50% excise tax will apply to the difference between the minimum required amount for any year and the amount actually distributed for that year.

The information regarding tax laws in this booklet is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed by the Internal Revenue Service. The information in this booklet regarding tax laws was written to support the promotion or marketing of the Plan. You should seek tax advice based on your individual circumstances from an independent tax adviser.

Circumstances That Might Result In Loss of Benefits

Below is a list of circumstances that might result in a loss of benefits. The list highlights circumstances that are described more completely elsewhere in this booklet. The list does not override any provision of the Plan.

- If you terminate employment with all Textron Companies before your benefit becomes fully vested, the unvested benefit will be forfeited.
- If you divorce or separate, all or part of your benefit might be assigned to your Spouse or former Spouse, or to a child or other dependent. For more information, see “If You Divorce or Separate,” on page 25.
- If you begin receiving payments from the Plan and are rehired by any Textron Company, payments from the Plan will be suspended. This suspension of benefits might result in the value of your benefit under the Plan (but not the amount of your monthly benefit) being less than if you had not been rehired.
- If you continue working for a Textron Company after your 65th birthday, you generally will not receive payments from the Plan for any calendar month (or other 4- or 5-week payroll period ending in a calendar month) during which you are credited with 40 or more Service Hours. (As noted above, you may start your benefit after you reach age 70½, even if you are still working for a Textron Company.) This suspension of benefit payments might result in the value of your benefit under the Plan (but not the amount of your monthly benefit) being less than if you had retired at age 65.
- If the Plan erroneously pays more benefits on your behalf than should have been paid or pays benefits at a time when payments should have been suspended, future payments under the Plan may be reduced. This remedy is not the only remedy available to recover an overpayment. For example, you may be required to repay any overpayment plus interest.
- If you die before Plan payments start and you have not been married for at least one year, no benefit will be payable on your behalf.
- If you are ordered by a court or agree in a legal settlement to pay amounts to the Plan on account of a breach of fiduciary duty or other violation of ERISA, your benefits under the Plan may be reduced accordingly.
- All or part of your Plan benefit can be attached, garnished, or otherwise transferred involuntarily to satisfy an IRS tax levy or to satisfy any judgment under a federal law that equates a debt to taxes owed the United States, such as the Federal Debt Collection Procedures Act, if ordered by the IRS or a court.

- If the Plan Administrator does not have your address (for example, a notice to your most recent address is returned as undeliverable), your benefit under the Plan may be forfeited. Your benefit may be reinstated if you later make a proper claim for benefits, but you will not be compensated for any loss in value as a result of the delay.
- Payments from the Plan are subject to federal, state, and local income taxes and any other taxes that might apply, as well as any additional withholding that you elect.
- Some benefits may be reduced to comply with limits under the federal tax laws on the amount of benefits that may be paid from the Plan.

Resolving Disputes and Filing a Claim

If you believe an error has been made concerning your benefit under the Plan, contact the Service Center. If you and the Service Center cannot resolve the matter to your satisfaction, you have the right to file a claim in accordance with the procedures below.

You may not file a lawsuit against the Plan, the Company, any other Textron Company, any employee of a Textron Company, or any other person related to the Plan unless you first exhaust the claim and appeal procedures described below. If you are not satisfied after you have exhausted the claim and appeal procedures, you may file a lawsuit.

FILING A CLAIM

- Your claim for benefits must be filed with the Plan's claims administrator at the following address:

Textron Plans Claims Administrator
Fidelity Benefits Service Center
P.O. Box 770003
Cincinnati, OH 45277-0065
- Your claim must be in writing and must identify the specific benefit that you seek.
- You may authorize someone else to represent you in pursuing your claim; references to "you" and "your" in this section should be read to include any person authorized to represent you. Textron or the claims administrator may request reasonable proof of your representative's authority to act on your behalf.

Resolution of a Claim: Timing

In general, the claims administrator will notify you of its decision on your claim within 90 days after it receives the claim. However, under special circumstances, the claims administrator may extend the initial 90-day period for up to an additional 90 days. If it needs an extension, the claims administrator will notify you in writing before the end of the initial 90-day period. Any notice of an extension will explain the reason(s) for the extension and the date by which the claims administrator expects to notify you of its decision.

Time taken into account. The period for deciding any claim begins on the date the claims administrator receives your claim, even if all of the information needed to resolve the claim is not submitted with that first filing. If the claims administrator needs more information to decide your claim, you and the claims administrator can agree to extend the time period for making a decision, so that you can provide additional information.

Special rule for claims involving a determination of disability. If your claim involves a determination of whether you are disabled, the claims administrator will notify you of its decision on your claim within 45 days after it receives the claim. However, if matters beyond the claims administrator's control require additional time to decide your claim, the claims

administrator may extend this period twice for additional periods of up to 30 days each. If it needs an extension, the claims administrator will notify you in writing before the end of the period that is being extended; the notice of extension will include the circumstances requiring the extension and the date by which a decision is expected. If additional information is necessary, you will be given at least 45 days within which to provide the requested information; the time period for deciding your claim will be extended until you provide the requested information (but not for more than 45 days).

If your claim is not resolved timely. If the claims administrator does not resolve your claim within the time periods described above (including any extensions for which you receive timely notice), you should consider your claim to have been denied immediately after the date by which the claims administrator should have resolved your claim. If you believe your claim is considered to be denied, you may contact the claims administrator to ask for confirmation that your claim has been denied, appeal the denial to Textron, or bring a lawsuit under Section 502(a) of ERISA. The time period for you to appeal will begin to run on the date by which the claims administrator should have resolved your claim and will expire 60 days after that date (or 180 days if your claim involved a determination of disability).

Resolution of a Claim: Notice

The claims administrator will notify you of its decision in writing or by electronic means. Unless your claim is completely granted, the notice will explain the specific reason(s) that the claim (or part of the claim) was denied and include:

- References to the Plan provisions related to the denial;
- A description of any additional material or information that you should provide to complete the claim and the reasons this additional material or information is needed;
- An explanation of the Plan's claims review procedures, including the relevant time limits; and
- A statement that you have a right to bring a lawsuit under Section 502(a) of ERISA if the claim is denied after it is reviewed on appeal.

In addition, if a claim for disability benefits is not completely granted, the claims administrator's written or electronic notice of denial will include:

- Any specific rule, guideline, protocol, or other similar criterion that the claims administrator relied upon in denying the claim, or a statement that the claims administrator relied on a rule, guideline, protocol, or other similar criterion in deciding the claim and that you will be provided with a copy of the rule, guideline, protocol, or other criterion free of charge upon request; and
- If the decision is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment, applying the terms of the Plan to the participant's medical circumstances, or a statement that you will be provided such an explanation free of charge upon request.

APPEALING A DENIED CLAIM

If your claim is not completely granted, you can submit a written appeal to Textron for a full and fair review of the denied claim.

Your appeal must be submitted to the following address:

Textron Inc.
40 Westminster Street
Providence, RI 02903
ATTN: Benefits Strategy and Compliance

In connection with an appeal, you should submit written comments, documents, records, and other information relating to your claim. You also have a right to receive, upon request and free of charge, access to, and copies of, all documents, records and other information relevant to your claim for benefits.

Textron's review will take into account everything that you submit, regardless of whether it was submitted with your initial claim, as well as Textron's records.

Special rule for appeals involving a determination of disability. If your appeal involves a determination of whether you are disabled, it will be reviewed by a Plan fiduciary who had no role in denying the claim and who is not the subordinate of a fiduciary who played a role in denying the claim. The Plan fiduciary will review your claim without giving any weight to the initial denial.

In addition, if the denial was based all or in part on a medical judgment, the Plan fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment; in general, this professional will be the third-party physician appointed by the Company-appointed physician and the Union-appointed physician, as described in the Disability section (beginning on page 20). Any health care professional consulted in connection with an appeal will not be a person (or the subordinate of a person) who was consulted in connection with the initial denial. If the appeal is denied, the Plan fiduciary will identify for you the medical or vocations experts whose advice was obtained on behalf of the Plan in connection with the denial, regardless of whether the Plan fiduciary relied upon that person's advice.

Time for Filing an Appeal

You must file your appeal within 60 days (180 days if the claim involved a determination of disability) after you received the notice that your claim was denied. If you never received a notice that your claim was denied, but the time for Textron to resolve your claim (including any extensions for which Textron provides you with timely notice) has expired, you must file your appeal within 60 days (180 days if the claim involved a determination of disability) after the date by which Textron should have resolved your claim.

Deciding an Appeal: Timing

Textron will notify you of its decision on the appeal within 60 days after it receives the appeal (45 days if the appeal involves a determination of disability). This period may be extended for up to an additional 60 days (45 days if the appeal involves a determination of disability) if Textron determines that special circumstances require an extension. If an extension is necessary, Textron will notify you in writing before the end of the period being extended. Any notice of an extension will explain the reason(s) for the extension and the date by which Textron expects to decide the appeal.

Time taken into account. The period for deciding an appeal begins when Textron receives your appeal, even if all the information needed to review the appeal is not included in that initial filing. However, if Textron needs more information to decide your appeal, the period for Textron to decide the appeal will be automatically extended by the amount of time from when Textron requests additional information until you provide the information (or, if you fail to respond, the date on which the information was due).

Deciding an Appeal: Notice

Textron will notify you of its decision on the appeal in writing or by electronic means. Unless your appeal is completely granted, the notice will explain the specific reason(s) that the appeal was denied and include:

- References to the Plan provisions related to the denial;
- A statement of your right to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits; and
- A statement of your right to bring a lawsuit under Section 502(a) of ERISA. You may not bring a lawsuit under Section 502(a) of ERISA unless your appeal has been denied or your claim or appeal is not resolved in a timely fashion.

If an appeal for benefits involving a disability is completely or partially denied, Textron's notice of denial will also include:

- Any specific rule, guideline, protocol, or other similar criterion that Textron relied on in deciding the appeal, or a statement that Textron relied on a rule, guideline, protocol, or other similar criterion in making the decision and that you will be provided with a copy free of charge upon request; and
- If the denial is based on a medical necessity or experimental treatment or similar exclusion or limit, the notice of denial will include either an explanation of the scientific or clinical judgment, applying the terms of the Plan to the participant's medical circumstances, or a statement that you will be provided such an explanation free of charge upon request.

If your appeal is not resolved timely. If Textron does not resolve your appeal within the time periods described above (including any extensions for which Textron provides you with

timely notice), you may consider your appeal to have been denied immediately after the date by which Textron should have resolved your appeal. You would then have a right to bring a lawsuit under Section 502(a) of ERISA.

Textron's decision on appeal is final.

Administrative and Other Important Information

NAME OF PLAN

The benefits described in this booklet are provided under Addendum F-2 of the Textron Master Retirement Plan. Addendum F-2 is a part of the Textron Master Retirement Plan.

TYPE OF PLAN

Defined benefit pension plan, which is insured by the Pension Benefit Guaranty Corporation (described on page 42).

PLAN ADMINISTRATOR

Textron is the Plan Administrator for the Plan. You may contact the Plan Administrator at the following address:

Textron Inc.
40 Westminster Street
Providence, RI 02903
ATTN: Benefits Strategy & Compliance
Telephone: (401) 421-2800

The Plan Administrator manages the daily activities of the Plan, and makes decisions regarding the operation of the Plan and the rights of participants and beneficiaries under the Plan. The Plan Administrator may arrange for other parties to assist with daily activities such as processing benefit statement requests and distributions.

As Plan Administrator, Textron has discretionary authority:

- to establish rules and procedures for administering the Plan;
- to resolve questions of fact and determine eligibility for benefits;
- to interpret the terms of the Plan, including to resolve any ambiguity or inconsistency;
- to decide all questions arising in the administration of the Plan; and
- to take any other actions it believes advisable to maintain operation of the Plan.

Textron has designated Fidelity as the record keeper and claims administrator for the Plan. In this capacity, Fidelity performs certain administrative functions under the direction of Textron.

The Plan Administrator or any Plan fiduciary may engage attorneys, accountants, actuaries, consultants, and others to advise it on issues related to the Plan. When it does so, the adviser's client is the Plan Administrator or Plan fiduciary and not any participant or beneficiary under the Plan. Communications between an attorney and a client are "privileged," which means

that they may not be disclosed to third parties unless the client waives the privilege. The Plan Administrator intends and expects to preserve this attorney-client privilege, and all other rights to maintain confidentiality, to the full extent permitted by law. No participant or beneficiary will be permitted to review any communication between the Plan Administrator or Plan fiduciary (including any representative or agent of the Plan Administrator or Plan fiduciary) and any of its attorneys or other advisers with respect to whom a privilege applies, unless mandated by a court order.

PLAN TRUSTEE

The Plan trustee holds your money and is required by law to act on your behalf to protect your interests. The trustee for the Plan is Bank of New York Mellon. The trustee's mailing address is:

Bank of New York Mellon
135 Santilli Highway
Everett, MA 02149

The trust that holds the assets of the Plan is known as the Textron Inc. Master Trust (the "Trust"). The trust agreement is available for review at Textron's headquarters. Subject to a reasonable copying charge, you may request a copy of the trust agreement by contacting the Plan Administrator.

AGENT FOR SERVICE OF LEGAL PROCESS

If you wish to file a lawsuit relating to benefits under the Plan, legal papers may be served on the General Counsel of Textron, Inc. or the trustee at the address shown above.

EMPLOYER AND PLAN IDENTIFICATION

Some information about the Plan is filed with the IRS and the Department of Labor. If you wish to write to either agency about the Plan, you must refer to the following:

- Employer Identification Number: 05-0315468
- Plan Number: 076

PLAN DOCUMENTS

The Plan is governed by a formal plan document. If there is any inconsistency between the formal plan document and this booklet, or any other oral or written explanation of the Plan's terms, the formal plan document will govern.

The Plan will be administered in accordance with its terms. If Textron's Vice President, Human Resources and Benefits (or her successor) determines that the plan document has a drafting error (sometimes called a "scrivener's error"), the plan document will be applied and interpreted without regard to that error. The determination of whether there is a scrivener's error, and how to apply and interpret the Plan in the event of a scrivener's error, will be made by Textron's Vice President, Human Resources and Benefits (or her successor), in the exercise of her best judgment and sole discretion, based on her understanding of Textron's intent in

establishing the Plan and taking into account all evidence (written and oral) that she deems appropriate or helpful.

You may obtain a copy of the formal plan document by submitting a written request to the Plan Administrator (at the address shown above). Please allow up to 30 days for a response to your written request. You may be charged a reasonable fee for copying plan documents.

COLLECTIVE BARGAINING AGREEMENT

The Plan is maintained pursuant to the terms of a collective bargaining agreement between the Company and the Union. A copy of the applicable collective bargaining agreement may be examined at your Human Resources Department or, subject to a reasonable copying charge, may be obtained by writing to the Plan Administrator.

PLAN YEAR

The plan year is the 12-month period for which Plan records are kept. For the Plan, the plan year corresponds to a calendar year — January 1 through December 31.

PLAN COSTS AND EXPENSES

Textron and its affiliates make contributions to the Trust to provide benefits under the Plan. Employees are not required (or permitted) to contribute to the Plan. Benefits under the Plan are paid solely from the Trust. Expenses under the Plan are paid from the Trust unless Textron chooses to pay the expenses directly. In some cases, Textron might pay expenses on behalf of the Plan and then be reimbursed by the Plan.

FUNDING AND CONTRIBUTIONS TO THE PLAN

Contributions to the Textron Master Retirement Plan are determined actuarially, based on the value of assets in the Trust and projections of benefits that will become payable in the future.

The Textron Master Retirement Plan is subject to funding-related benefit restrictions imposed by ERISA and the federal tax laws. The restrictions apply if the funding percentage (technically referred to as the “Adjusted Funding Target Attainment Percentage” or “AFTAP”) falls below 80 percent. The following is an overview of these restrictions:

- If the Textron Master Retirement Plan’s AFTAP is less than 80%, amendments to the Plan that provide additional or enhanced benefits generally may not take effect. For purposes of this rule, AFTAP must be measured after taking into account the effect of the amendment. For example, if the AFTAP is 82% but an amendment increasing benefits would result in the AFTAP falling to 78%, the amendment will not take effect. If an amendment is ineffective because of this limit, it will be void and will have no effect.
- If the Textron Master Retirement Plan’s AFTAP is less than 80%, but at least 60%, the Plan will not be allowed to pay more than 50% of any lump-sum distribution in excess of \$5,000 (or, if less, the amount that is guaranteed by the Pension Benefit Guaranty Corporation).

- If the Textron Master Retirement Plan's AFTAP is less than 60%, or if Textron is in bankruptcy, the Plan must be frozen and lump-sum distributions in excess of \$5,000 will not be permitted. In addition, if the AFTAP is less than 60%, the Plan will not be permitted to pay certain contingent event benefits, such as special benefits that become payable if a plant closes.

Except to the extent required by the minimum contribution rules, Textron is not required to fund the Textron Master Retirement Plan to a level sufficient to avoid these restrictions. This means that restrictions could apply even if Textron makes minimum required contributions. If the restrictions apply, any benefits or rights that are lost as a result of the restrictions generally will not be restored.

If you are affected by any of the restrictions described above, you will be notified.

MILITARY SERVICE

If you return to employment after U.S. military service and you meet certain legal requirements, you will have certain rights under the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended ("USERRA") and the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART Act"). For example:

- If you return from qualified U.S. military service before your reemployment rights expire, you will receive Vesting Service and Credited Service for the period of your military service (as if you had not left).
- If you die during qualified U.S. military service before your reemployment rights expire, you will receive Vesting Service (for purposes of vesting only) as if you had returned to employment the day before your death and immediately terminated employment on account of your death.

If you will be taking a leave of absence for U.S. military service, you should contact the Service Center for more information about your rights.

BENEFITS MAY NOT BE ASSIGNED

In general, your benefits under the Plan may not be sold, used as collateral for a loan, given away, or otherwise transferred. Also, your creditors generally may not attach, garnish, or otherwise interfere with your benefits under the Plan. However, there are some exceptions to this rule, including the following:

- As described under "If You Divorce or Separate" (on page 25), all or part of your Plan benefits may be assigned to your Spouse or former Spouse under a qualified domestic relations order.
- As described under "Circumstances That Might Result in Loss of Benefits" (beginning on page 29), your benefits could be (a) reduced to satisfy a court order or legal settlement relating to a violation of ERISA and (b) garnished to satisfy an IRS tax levy or certain judgments.

INCAPACITY AND DOUBT AS TO YOUR IDENTITY OR WHEREABOUTS

- If you are unable to care for your affairs due to accident or illness, your retirement payments may be made to your Spouse, child, parent, brother, sister or other person deemed to be responsible for you.
- If doubt exists as to the identity or whereabouts of any person entitled to payment under the Plan, Textron may either (a) direct that payments be held in trust, uninvested and without interest, until distribution is ordered by a court or (b) make payments that might be due to a court.
- If the Plan Administrator does not have your address (for example, a notice to your most recent address is returned as undeliverable), your benefit under the Plan may be forfeited. Your benefit may be reinstated if you later make a proper claim for benefits.

TOP HEAVY RULES

The federal tax laws include complex, special rules that would apply if Textron's retirement plans excessively favor highly paid management; a plan that violates these rules is called "top heavy." Based on the design of Textron's retirement plans, these special "top-heavy rules" are not expected to apply to any Textron plan. In the unlikely event that they do apply, you will be notified.

FUTURE OF THE PLAN

Textron reserves the right to amend or terminate the Plan at any time, without your consent and without prior notice, subject to the Company's obligations under its collective bargaining agreement with the Union.

If the Plan is amended or terminated, any benefits that you have accrued up to the date of the amendment or termination will be protected, except to the extent that a reduction is permitted by law or is necessary to conform to a particular law or legal ruling. In addition, if the Plan is terminated, your benefits will generally become fully vested and will be paid (either directly to you or by purchasing annuities from an insurance company) to the extent that assets are available.

If Plan assets are insufficient to pay all accrued benefits under the Plan, the assets available will be allocated to participants' benefits in accordance with Plan provisions that are based on ERISA and applicable regulations. Additional amounts may be payable by the Pension Benefit Guaranty Corporation (described beginning on page 42). If the value of the Plan's assets is greater than the amount needed to pay all accrued benefits and expenses under the Plan, any remaining assets will generally be returned to Textron.

FIDELITY BENEFITS SERVICE CENTER AND NETBENEFITSSM: YOUR SOURCES FOR MORE INFORMATION

If you have questions about the Plan, please call the Textron Human Resources Service Center at 1-866-MY-TXT-HR (1-866-698-9847), and follow the prompts to reach the Fidelity

Benefits Service Center. You can also obtain answers to certain questions about your benefits through NetBenefitsSM at <http://netbenefits.fidelity.com>.

Pension Benefit Guaranty Corporation

Your benefits under the 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 will receive all of the pension benefits they would have received under the 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 Textron Companies; (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 the Plan Administrator or contact the PBGC at:

Technical Assistance Division
1200 K Street, N.W.
Suite 930
Washington, D.C. 20005-4026
Telephone: (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>.

Your Rights Under ERISA

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

ERISA provides that all participants in the Plan are entitled to:

- Receive information about your plan and benefits

Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) 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, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan’s annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain, a statement telling you whether you have a right to receive a pension at Normal Retirement Age (generally age 65) and if so, what your benefit would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. 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.

- Prudent actions by plan fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, 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 pension benefit or exercising your rights under ERISA.

- Enforce your rights

If your claim for a pension 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. (The claims procedures are described under “Resolving Disputes and Filing a Claim,” beginning on page 31.)

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file a 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 control of the Plan Administrator. If you have a claim for benefits which 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 thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file a 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 have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees—for example, if it finds your claim is frivolous.

- Assistance with your questions

If you have any questions about the Plan, you should contact the Plan Administrator or the Service Center. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or at the following address: Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 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.

Appendix A

JOINT AND 50% SURVIVOR ANNUITY FACTORS

	Age of Spouse																					
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	
Age of Participant	52	.957	.959	.960	.962	.964	.966	.967	.969	.971	.972	.974	.975	.977	.978	.980	.981	.982	.983	.985	.986	.987
	53	.953	.955	.956	.958	.960	.962	.964	.966	.967	.969	.971	.972	.974	.976	.977	.979	.980	.981	.983	.984	.985
	54	.948	.950	.952	.954	.956	.958	.960	.962	.964	.966	.968	.969	.971	.973	.975	.976	.978	.979	.981	.982	.983
	55	.943	.945	.947	.950	.952	.954	.956	.958	.960	.962	.964	.966	.968	.970	.972	.973	.975	.977	.978	.980	.981
	56	.938	.940	.942	.945	.947	.949	.951	.954	.956	.958	.960	.962	.964	.966	.968	.970	.972	.974	.976	.977	.979
	57	.932	.935	.937	.939	.942	.944	.946	.949	.951	.953	.956	.958	.960	.963	.965	.967	.969	.971	.973	.975	.976
	58	.926	.928	.931	.933	.936	.938	.941	.944	.946	.949	.951	.954	.956	.958	.961	.963	.965	.967	.970	.972	.974
	59	.919	.922	.925	.927	.930	.933	.935	.938	.941	.943	.946	.949	.951	.954	.956	.959	.961	.964	.966	.968	.970
	60	.912	.915	.918	.921	.923	.926	.929	.932	.935	.938	.941	.943	.946	.949	.952	.955	.957	.960	.962	.965	.967
	61	.905	.908	.911	.913	.916	.919	.922	.925	.929	.932	.935	.938	.941	.944	.947	.950	.952	.955	.958	.961	.963
	62	.897	.900	.903	.906	.909	.912	.915	.919	.922	.925	.928	.932	.935	.938	.941	.944	.947	.950	.953	.956	.959
	63	.889	.892	.895	.898	.901	.904	.908	.911	.915	.918	.922	.925	.928	.932	.935	.939	.942	.945	.948	.952	.955
	64	.880	.883	.886	.890	.893	.896	.900	.903	.907	.911	.914	.918	.922	.925	.929	.933	.936	.940	.943	.946	.950
	65	.871	.874	.877	.881	.884	.888	.891	.895	.899	.903	.907	.911	.914	.918	.922	.926	.930	.934	.937	.941	.945
	66	.861	.864	.868	.871	.875	.879	.883	.886	.890	.894	.899	.903	.907	.911	.915	.919	.923	.927	.931	.935	.939
	67	.851	.855	.858	.862	.865	.869	.873	.877	.881	.886	.890	.894	.899	.903	.907	.912	.916	.920	.925	.929	.933
	68	.841	.844	.848	.852	.855	.859	.863	.868	.872	.876	.881	.885	.890	.895	.899	.904	.908	.913	.917	.922	.926
	69	.830	.833	.837	.841	.845	.849	.853	.857	.862	.866	.871	.876	.881	.886	.890	.895	.900	.905	.910	.915	.919
	70	.818	.822	.825	.829	.833	.838	.842	.847	.851	.856	.861	.866	.871	.876	.881	.886	.891	.896	.901	.907	.912

Appendix A is applied using the ages (in years) of the participant and the Spouse when benefits begin.

Based on 7% interest and G94U mortality.

Appendix B

JOINT AND 75% SURVIVOR ANNUITY FACTORS

	Age of Spouse																				
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70
52	.937	.939	.942	.944	.947	.949	.952	.954	.956	.959	.961	.963	.965	.968	.970	.972	.973	.975	.977	.979	.980
53	.931	.933	.936	.939	.941	.944	.947	.949	.952	.954	.957	.959	.962	.964	.966	.968	.970	.972	.974	.976	.978
54	.924	.927	.930	.933	.936	.938	.941	.944	.947	.949	.952	.955	.957	.960	.962	.965	.967	.969	.971	.973	.975
55	.917	.920	.923	.926	.929	.932	.935	.938	.941	.944	.947	.950	.953	.955	.958	.961	.963	.965	.968	.970	.972
56	.910	.913	.916	.919	.922	.925	.929	.932	.935	.938	.941	.944	.947	.950	.953	.956	.959	.961	.964	.966	.969
57	.902	.905	.908	.911	.915	.918	.922	.925	.928	.932	.935	.938	.942	.945	.948	.951	.954	.957	.960	.962	.965
58	.893	.896	.900	.903	.907	.910	.914	.918	.921	.925	.928	.932	.935	.939	.942	.946	.949	.952	.955	.958	.961
59	.884	.887	.891	.895	.898	.902	.906	.910	.914	.917	.921	.925	.929	.932	.936	.940	.943	.947	.950	.953	.956
60	.874	.878	.882	.885	.889	.893	.897	.901	.905	.909	.913	.917	.922	.925	.929	.933	.937	.941	.944	.948	.951
61	.864	.868	.872	.876	.880	.884	.888	.892	.896	.901	.905	.909	.914	.918	.922	.926	.930	.934	.938	.942	.946
62	.853	.857	.861	.865	.869	.874	.878	.883	.887	.892	.896	.901	.905	.910	.914	.919	.923	.927	.932	.936	.940
63	.842	.846	.850	.854	.859	.863	.868	.872	.877	.882	.887	.892	.896	.901	.906	.911	.915	.920	.925	.929	.933
64	.830	.834	.839	.843	.847	.852	.857	.862	.867	.872	.877	.882	.887	.892	.897	.902	.907	.912	.917	.922	.927
65	.818	.822	.827	.831	.836	.841	.846	.851	.856	.861	.866	.872	.877	.882	.888	.893	.898	.904	.909	.914	.919
66	.805	.810	.814	.819	.824	.829	.834	.839	.844	.850	.855	.861	.866	.872	.878	.883	.889	.895	.900	.906	.911
67	.792	.797	.801	.806	.811	.816	.821	.827	.832	.838	.844	.849	.855	.861	.867	.873	.879	.885	.891	.897	.903
68	.779	.783	.788	.793	.798	.803	.808	.814	.820	.825	.831	.837	.844	.850	.856	.862	.869	.875	.881	.887	.894
69	.764	.769	.774	.779	.784	.789	.795	.800	.806	.812	.818	.825	.831	.838	.844	.851	.857	.864	.871	.877	.884
70	.750	.754	.759	.764	.769	.775	.780	.786	.792	.798	.805	.811	.818	.825	.831	.838	.845	.852	.859	.866	.873

Appendix B is applied using the ages (in years) of the participant and the Spouse when benefits begin.

Based on 7% interest and G94U mortality.