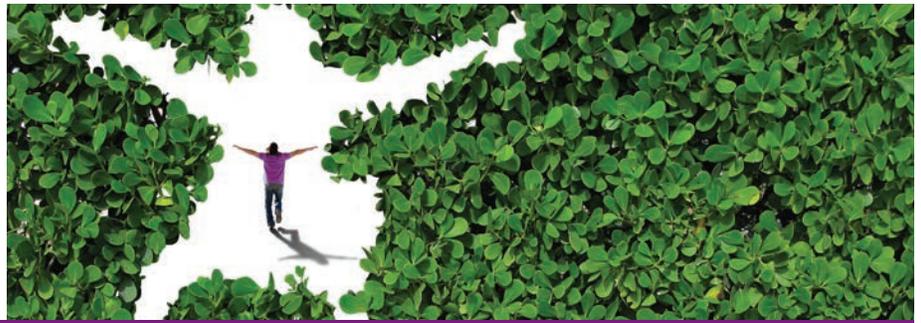


DON'T LET ANYTHING  
STAND IN THE WAY  
OF GETTING ON  
THE RIGHT PATH.

RetireSMART<sup>SM</sup>



## Ring Power Corporation Retirement Savings Plan



### ACCESSING your plan

Access and modify your retirement plan by visiting the participant website at [www.retiresmart.com](http://www.retiresmart.com), or by calling MassMutual's toll-free phone line at 1-800-743-5274. [For complete plan details, please refer to your Summary Plan Description.]

#### ► Plan eligibility and entry

Ring Power Corporation offers a 401(k) retirement savings plan to its employees. Employees are automatically enrolled in the plan on their date of hire on the first quarter following the successful completion of their 90-day introductory period.

Rehires who have been with the company long enough to fill the 401(k) eligibility requirements, (after 90 days, then the 1st day of the next quarter) are not required to repeat the eligibility period. This includes those who opted out when they became eligible but never contributed.

Contributions will begin at 5% of pay with 1% increase every January 1st until his/her deferral reaches 10%.

#### ► Employee contributions

You may choose to make pre-tax contributions from 1% to 100% of your pay each period. Your taxable income may be reduced by the amount you contribute through salary deferral. This lets you reduce your current income taxes. Your total pre-tax salary deferral in 2015 may not be more than \$18,000.\* Your maximum deferral percentage and/or dollar amount may also be limited by IRS regulations. If you are defined as a Highly Compensated Employee (HCE) in the plan, you may be limited to the amount you may contribute to the plan. You may stop or make changes to salary deferral contributions at any time. If you stop or make a change to your deferral amount, the change will take effect the next pay period.

#### ► Roth contributions

You may also choose to make post-tax, or Roth, salary deferrals. Roth contributions go into your account after taxes and your contributions and earnings grow tax-free. The money that you withdraw from your account in retirement is tax-free income, provided that you are at least 59½ years old and have held your account for at least five years. The contribution limits and Ring Power match are the same for the match as it is for pre-tax contributions. Participants are able to make both Roth and pre-tax contributions as long as their TOTAL contributions don't exceed the maximum limits referenced above.

#### ► Catch-up contributions

Catch-Up Contributions provide additional retirement saving opportunities to you if you are age 50 or older. If you reach age 50 any time during the calendar year or are over age 50, you may make additional (catch-up) contributions above normal plan and legal limits (up to \$6,000 in 2015). This contribution can be made on a pre-tax and/or Roth basis.

#### ► Company match contributions

Ring Power will match, on a pre-tax basis, the first 7% of your eligible pay each pay period. You have to save in order to receive the matching contribution, so make sure you're saving at least 7% in order to take full advantage of the match! The percentage of matching contributions may vary from year to year, as determined by the Ring Power Corporation.

Continued



We'll help you get there.®

For quick reference, below is a summary chart of your retirement plan highlights.

Summary Chart	
<b>Eligibility</b>	Completion of 90 days of service
<b>Employee contributions</b>	Lesser of maximum allowable dollar amount per year or 100% of salary
<b>Distribution of benefits</b>	Partial distributions and installments
<b>Compensation</b>	Total taxable wages excluding all fringe benefits (cash and non-cash), reimbursements or other expense allowances, moving expenses, deferred compensation and welfare benefits.

### ▶ Vesting

You are always 100% vested in any salary deferrals you make to the Plan.

Company Match, Profit Sharing	
Yrs. of Service	Vested %
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

Your years of service for vesting purposes begin on your date of hire under the plan. If you die or become disabled, you will become 100% vested in all contributions your company makes to the plan, plus earnings.

### ▶ Rollover contributions

Rollover contributions from other plans are allowed immediately. Consolidating your retirement savings can help you continue benefiting from tax-deferred growth – despite any disruptions that may occur during your working life. Maintaining one retirement account also makes it easy for you to track your retirement savings. You can easily combine retirement savings from multiple accounts into MassMutual’s retirement plan by either logging on to the participant website or by calling MassMutual’s roll-in specialists at 1-888-526-6905, Monday through Friday, 8:00 a.m. to 9:00 p.m. ET. They will help with forms or contacting former employers or financial institutions to make it as quick and easy as possible to combine all of your retirement savings into one account.

### ▶ Loans

You may borrow up to 50% of your vested account balance, with the total of outstanding loans not to exceed \$50,000. You may not make a loan for less than \$1,000. You pay back both the principal and interest directly to your account through payroll deduction. The loan must be repaid within a 15-year period for residential loans. You may not have more than 1 loan outstanding at any one time. The interest rate on your loan will be the prime rate plus 1%. If you don’t repay your loan, the IRS considers the unpaid amount to be a taxable payment made to you and you will receive a 1099 for the tax year in which the loan defaults. If you take a leave of absence you are responsible for paying the loan or you must contact MassMutual to request an amortization. Please call 1-800-743-5274 or log on to the participant website at [www.retiresmart.com](http://www.retiresmart.com) for more detailed information.

### ▶ Receiving benefits

You are eligible to begin receiving your benefits once you have 5 years participation in the Plan and have reached retirement age. For the purposes of the Plan, 65 years of age is considered the normal retirement age. Under the Plan, there is no early retirement age. Benefits may also be paid out prior to retirement age due to the following situations:

- In-service withdrawal (Age 59½, 15 years of service and still working)
- Hardship
- Death
- Disability
- Termination of employment
- Qualified Reservist Distribution

If you have questions about receiving your benefits, please contact MassMutual at 1-800-743-5274, Monday through Friday, 8:00 a.m. to 9:00 p.m. ET.

### ▶ Payments may be made in any of the following ways:

- Single lump sum payment in cash
- Partial distributions and installments

Unless transferred to an IRA rollover account or another qualified retirement plan, all pre-tax savings become taxable income for the year in which you withdraw them. Additionally, a 10% penalty tax may apply to distributions received before age 59½.

## ► Naming your beneficiary

Naming your retirement plan beneficiary is important. Your beneficiary is the person who will receive your remaining retirement account balance when you pass away. In an effort to ensure we have your most up-to-date beneficiary information on file, you must complete a beneficiary form. If you would like to select secondary beneficiaries, you must complete the form.

### **If you are married...**

Under current federal regulation, your spouse is automatically your beneficiary. If you wish to elect someone other than your spouse as your beneficiary, your spouse must consent to your beneficiary designation and sign the Beneficiary Designation form.

If you chose to select someone other than your spouse you will need to complete a Beneficiary Designation form and return it to MassMutual. This nonspousal beneficiary designation must be notarized.

### **If you are not married...**

You may use the Beneficiary Designation form and return it to MassMutual.

Remember, you may make changes to your beneficiary information at any time and we encourage you to keep it up-to-date.

### **RetireSmart Ready Tool**

The RetireSmart Ready tool takes about 10 minutes to use. It will provide you with simple changes you may need to make to improve your likelihood of reaching your retirement goals. Simply log on to your account at [www.retiresmart.com](http://www.retiresmart.com) and click on the RetireSmart<sup>SM</sup> ready tool. Just follow a few simple steps to view your suggested strategy and take action to meet your retirement goals.

### **E-delivery**

E-delivery is environmentally friendly, provides more timely delivery of important information. It's easy to sign up – visit [www.retiresmart.com](http://www.retiresmart.com) and select **My Account > Preferences** to choose your e-delivery options.

## ► Additional information

Your salary deferral contributions do not affect your Social Security taxes or any of your other group benefits.

This is a brief summary of the Ring Power Corporation Retirement Savings Plan. If there are any discrepancies between this summary and the plan document, the plan document will govern. Contact your Plan Administrator if you would like to see the plan document.

The information contained in this document is not intended or written as specific legal or tax advice and may not be relied on for purposes of avoiding any federal tax penalties. Neither MassMutual nor any of its employees or representatives is authorized to give legal or tax advice. You must rely on the advice of your own independent tax counsel.

*\* Annual contribution limit is \$18,000 for the 2015 plan year. Catch-up contributions of \$6,000 are allowed for the 2015 plan year for participants age 50 and older.*

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