



RETIREMENT GROUP

Each year, a number of retirement industry surveys are published. While these surveys attempt to facilitate comparisons of retirement plan providers, they often fail to tell the whole story. We realize how important it is for you, as a Plan Sponsor, to have all the facts before selecting your retirement plan provider. Here is important information that you should know about Merrill Lynch to assist you in making your decision.

Plan Sponsor Services

COMPLIANCE

- According to feedback we received at a recent conference of the Society of Professional Administrators and Recordkeepers (SPARK), Merrill Lynch believes it is clearly an industry leader in supporting clients in the implementation of the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA).
- Merrill Lynch consults closely with clients in the delivery of its services to better accommodate its clients' needs.

REPORTING

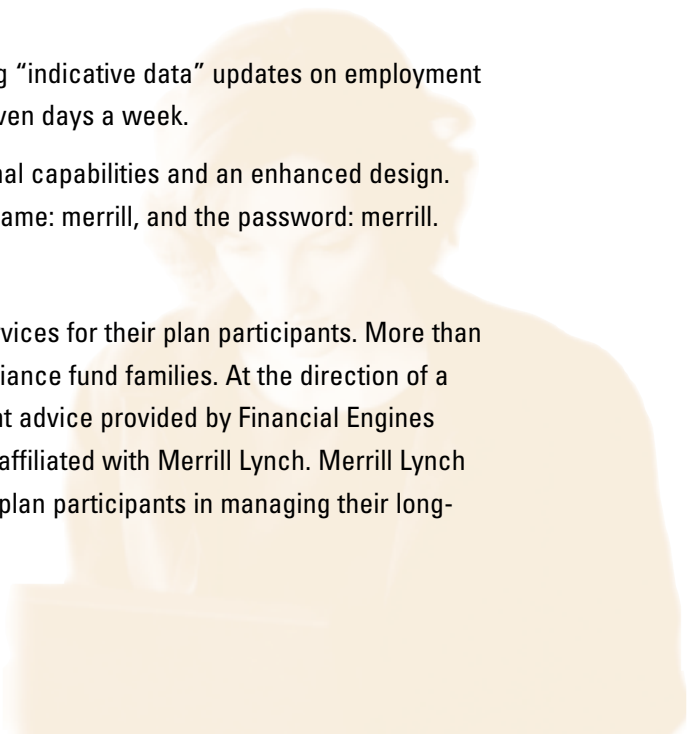
- With the recent addition of e-reporting capabilities, Plan Sponsors now have online access to increased information, including plan summaries, investment analysis, various participant analyses and loan information.
- Plan Sponsors now have access to both trust and participant statements via Benefits OnLineSM, our award-winning proprietary Web site.
- As part of its proactive Plan Sponsor communications, the Firm publishes *InSights*, a quarterly e-magazine containing valuable information for sponsors on regulatory issues, technology, the changing investment climate and other important issues. Special issues of *InSights*, known as *InSights Extra*, were published this year to cover critical late-breaking developments, such as the passage of EGTRRA and the Firm's recovery from the September 11 tragedy.

INTERNET

- Plan Sponsors now have enhanced transactional capabilities, including "indicative data" updates on employment status, date of birth, date of hire, and more, virtually 24 hours a day, seven days a week.
- The Plan Sponsor portal to Benefits OnLine now boasts new navigational capabilities and an enhanced design. Check it out at <http://demo.benefits.ml.com/admin> and enter the user name: merrill, and the password: merrill.

INVESTMENT FLEXIBILITY

- Merrill Lynch offers employers a wealth of choices in products and services for their plan participants. More than 800 mutual funds are available from Merrill Lynch, and more than 55 alliance fund families. At the direction of a plan's sponsor, Merrill Lynch makes available to participants investment advice provided by Financial Engines Advisors, L.L.C., a federally registered investment adviser which is not affiliated with Merrill Lynch. Merrill Lynch offers GoalManagerSM, its portfolio rebalancing service that can assist plan participants in managing their long-term financial objectives.





Participant Services

AWARD-WINNING CALL CENTER

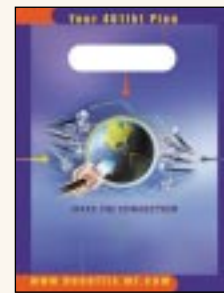
- With our automated phone system, participants can obtain balances, hear real-time quotes, change savings rates and investment direction, reallocate assets and more, by simply speaking their requests. Participants may also choose to speak directly with a representative from our award-winning call center during business hours. These services are also available for the hearing impaired.



EMPLOYEE EDUCATION AND COMMUNICATION

Merrill Lynch continues to garner awards for its outstanding education and communication services for plan participants while pushing ahead with even more improvements. In 2001, we completely revamped our standard offerings.

- We have developed a series of educational campaigns that are excellent alternatives to custom graphic designs. The brochures for these campaigns are digitally printed on demand. Each campaign is distinct in approach and style and addresses a primary education and communication objective. Matching supplemental pieces such as posters, postcards and electronic communications are available.



- For larger clients with more complex needs, the Firm offers a dedicated team of Communications Consultants, who work closely with individual clients to create communications programs that target their benefits agendas. Each project is individually tailored to help a client's employees understand their retirement benefits in a manner that makes the most of the character and strengths of the client company.



PARTICIPANT STATEMENTS

- Our 401(k) statement has earned the Dalbar Seal, with a rating of "excellent" for the third year running, and is considered one of the top statements in the industry.
- As of November 2001, 97% of our clients have been upgraded to our new participant statement.

PARTICIPANT WEB ACCESS



- Benefits OnLine has been redesigned with a new look and many new user-friendly features. Enhancements to the site include better participant transaction screens, more information on investments, new financial planning tools, and more.
- In 2001, the Firm received Best of the Web recognition from *Pensions & Investments* for its participant site. Check out our demonstration Web site at <http://demo.benefits.ml.com>. To access the site, enter the Social Security number: 987654321, and the PIN: 11111.