Pension Plan for Employees at ORNL
Summary Plan Description

Effective January 1, 2025

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Important Information

The following is a summary of the Pension Plan for Employees at ORNL (the “Pension Plan” or “Plan”) as of January 1, 2025. The Pension Plan helps build financial security and provides you with a dependable source of income throughout your retirement years, based on your earnings and length of service with UT-Battelle, LLC (the “Company”).

This summary plan description (“SPD”) is a written statement to inform you about the coverage and any limitations, exclusions, and requirements that apply within the Plan.

While we have tried to describe the Plan as completely and accurately as possible, due to the relatively brief nature of this SPD and the complexity of the agreements that establish and govern the Plan, some details may not have been described or have been described only briefly. This SPD summarizes the key features of the Plan and applies to eligible employees of the Company, including those represented by collective bargaining units to the extent they have been negotiated and accepted by the duly certified representatives of participating units. This includes employees who are represented by the Atomic Trades and Labor Counsel AFL-CIO (“ATLC”) and the International Guards Union of America (“IGUA”).

If you are classified as a Former NSPS Employee (see the Glossary subsection at the end of this SPD for the definition), the provisions of this SPD generally apply to you. However, in any section where specific provisions for Former NSPS Employees are identified, those provisions will apply to you in place of the general provisions in that section.

Complete details of the Plan can be found in the official plan document that legally governs the operation of the plan (the “Official Plan Document”). A copy of the Official Plan Document, as well as the latest annual report of plan operations, is available for your review any time during normal working hours in the office of the Plan Administrator (see the “Administrative Information” section for more details).

Upon written request to the Plan Administrator, copies of any of these documents will be furnished to a participant or beneficiary, generally within 30 days, at a nominal charge. In addition, once each year you will receive a copy of any required summary annual reports of the plans’ financial activities at no charge.

All statements made in this SPD are subject to the provisions and terms of the Official Plan Document. In the event of a conflict between the Official Plan Document and this SPD, the Official Plan Document is controlling.

All capitalized terms are defined in the Glossary subsection at the end of this SPD.

Highlights

Provides You With Flexibility in Planning Your Retirement

You can retire with a full pension benefit at age 65 or over, and may also be eligible to receive a full pension benefit depending on when you were hired, your age, and years of service when you begin your benefit. You may receive a reduced benefit as early as age 50 if you have at least 10 years of Company Service.

Lets You Choose from a Variety of Payment Forms

There are several payment forms to choose from, including life annuity and survivor benefit options. If you are married, you will be paid in a joint and 50% survivor benefit unless you have your spouse’s written consent to elect another payment form.

Offers Financial Security to Your Family in Case of Your Death

If you should die while you are still working, the Pension Plan will pay a survivor benefit to your surviving spouse, Dependent Child, or Dependent Parent if you are vested (you have at least 5 years of Credited Service).

Plan Eligibility

If you are a Company employee, shown on the regular payroll and personnel records with Compensation reported by the Company on an Internal Revenue Service (IRS) Form W-2, you will automatically become a Plan participant unless you are in one of the following excluded categories:

- leased employees,
- independent contractors,
- non-resident aliens who do not have earnings from the Company from sources within the United States,
- employees who have entered into a written agreement with the Company waiving the right to participate in the plan, or
- IGUA represented employees (Security Police Officers or Central Alarm System Operators) hired on or after August 15, 2016.

Employee Contributions

If you are a participant in the Plan, you are required to make mandatory participant contributions to the Plan equal to the sum of:

- 2% of your Compensation up to the maximum Social Security wage base for the year, and
- 4% of your Compensation above the Social Security wage base for the year.

However, no mandatory participant contributions may be made for Compensation above the 401(a)(17) limit ($350,000 for 2025 and adjusted annually by the IRS).

If you terminate your employment prior to being vested (i.e., you have less than 5 years of Credited Service), you will receive a refund for the amount of your contributions plus applicable interest, and you will forfeit any other benefit under the Pension Plan.

If you terminate your employment after being vested (i.e., you have 5 years or more of Credited Service), your contributions will be reflected as a nontaxable portion of your monthly benefit when it commences. Also, the Pension Plan includes a refund feature to make sure that the cumulative benefit distributions are at least equal to the amount of your contributions plus applicable interest.

After January 1, 2013, you will only be credited with Company Service under the pension benefit formulas for periods during which you made mandatory participant contributions; provided however, that ATLC bargaining unit employees were not required to make mandatory participant contributions until October 1, 2013, and Former NSPS Participants not covered by the IGUA collective bargaining agreement were not required to make mandatory participant contributions until December 30, 2018. Former NSPS Participants that are IGUA represented employees are not required to make mandatory participant contributions until required under the terms of the applicable collective bargaining agreement.

When You Can Retire

To offer you flexibility in planning for retirement, the Pension Plan provides a choice of retirement dates.

Company Service for Prior Contractors

Service with contractors prior to participation in this Pension Plan does not count for any purpose unless specifically credited under the terms of the Pension Plan document.

You can retire with a full pension at age 65 or later, regardless of Company Service.

In addition, if your Company Service Date is prior to April 1, 2012 or you are a Former NSPS Participant, you can retire with a full pension:

- at age 62 or later, with at least 10 years of Company Service, or
- when your age and years of Company Service total 85 or more (81 or more if you are a Former NSPS Participant).

You can retire with a reduced pension at age 50, with at least 10 years of Company Service.

If you choose to retire after age 65 and continue to work for the Company, you will continue to earn Company Service and Compensation for plan benefit purposes until you actually retire. In any event, your plan benefits will begin no later than the first of the month after you reach age 70½, unless you decide to defer commencement of your benefit until you actually retire.

There is one important exception to these retirement dates. If your employment is involuntarily terminated by action of the Company (other than for cause), you will be considered to have met the age and service requirements for:

- a full pension benefit, for an employee whose Company Service Date is prior to April 1, 2012 or for a Former NSPS Participant, if you are age 60 or over with at least 8 years of Company Service, or if your years of Company Service and age total 83 or more (79 or more for a Former NSPS Participant), or
- a reduced pension benefit if you are at least age 48 with at least 8 years of Company Service.

Any service added under the involuntary termination provisions will count for your eligibility for the benefit but does not count to determine the amount of benefit.

Determining Your Pension Benefit

Your pension benefit is calculated under potentially three different formulas: Regular, Alternate, and Minimum. The formula that gives you the largest benefit will be used.

All of the formulas are based in part on:

- your Average Straight-Time Monthly Earnings—the average of your highest earnings for 3 years during the last 10 years just before you retire (for a discussion of how these earnings are calculated, continue reading), and
- your Company Service—including all your years and completed months of service—with each completed month counting as 1/12 of a year.

Regular Formula

The Regular formula provides a monthly benefit of:

- <u>Employees whose Company Service Date is prior to April 1, 2012</u>: 1.4% of your Average Straight-Time Monthly Earnings times your years and months of Company Service;

- Employees whose Company Service Date is on or after April 1, 2012: 1.2% of your Average Straight-Time Monthly Earnings times your years and months of Company Service;
- Former NSPS Participants: 1.2% of your Average Straight-Time Monthly Earnings times your years and months of Company Service plus $18.

Alternate Formula

The Alternate formula provides a monthly benefit of:

- Employees whose Company Service Date is prior to April 1, 2012: 1.767% of your Average Straight-Time Monthly Earnings times your years and months of Company Service minus 50% of your monthly primary Social Security benefit, with the resulting amount prorated for years of Company Service less than 30;
- Employees whose Company Service Date on or after April 1, 2012: No alternate formula.
- Former NSPS Participants: 1.5% of your Average Straight-Time Monthly Earnings times your years and months of Company Service minus 1.5% of your monthly primary Social Security benefit times your years and months of Company Service up to 33 1/3 years.

Under the Alternate formulas, 50% of your primary Social Security benefit will be used to offset your earnings. If you provide the Company with the Social Security Administration's estimated benefit within 3 months of your retirement date, the Company will use the official estimate rather than a benefit based on your estimated earnings history if it provides a higher benefit. Otherwise, the Company will use your estimated earnings history.

When you retire, your primary Social Security benefit for purposes of this formula is the benefit you would be eligible to receive at your retirement age or age 62, if later. This benefit is based on the Social Security laws in effect on the date you retire.

Minimum Formula

The Minimum formula provides a monthly benefit of $5 for each of your first 10 years of Company Service, plus $7 for each of the 11th through 20th years of service, plus $9 for each year in excess of 20 years of service, plus 10% of your Average Straight- Time Monthly Earnings (if you have less than 8 years of Company Service, this will be reduced 1% a year for each year less than 8), plus $18.

Summary of Pension Benefit Formulas

Pension Benefit Formula for Employees whose Company Service Date is prior to April 1, 2012	
Formula	**Provides Monthly Benefit of …**
Regular	1.4% of your Average Straight-Time Monthly Earnings times your years and months of Company Service.
Alternate	1.767% of your Average Straight-Time Monthly Earnings times your years and months of Company Service minus 50% of your monthly primary Social Security benefit, with the resulting amount prorated for years of Company Service less than 30.
Minimum	$5 for each of your first 10 years of Company Service, plus $7 for each of the 11th through 20th years of service, plus $9 for each year in excess of 20 years of service, plus 10% of your Average Straight-Time Monthly Earnings (if you have less than 8 years of Company Service, this will be reduced 1% a year for each year less than 8), plus $18.

Pension Benefit Formula for Employees whose Company Service Date is on or after April 1, 2012	
Formula	**Provides Monthly Benefit of …**
Regular	1.2% of your Average Straight-Time Monthly Earnings times your years and months of Company Service.
Minimum	$5 for each of your first 10 years of Company Service, plus $7 for each of the 11th through 20th years of service, plus $9 for each year in excess of 20 years of service, plus 10% of your Average Straight-Time Monthly Earnings (if you have less than 8 years of Company Service, this will be reduced 1% a year for each year less than 8), plus $18.

Pension Benefit Formula for Former NSPS Participants	
Formula	**Provides Monthly Benefit of …**
Regular	1.2% of your Average Straight-Time Monthly Earnings times your years and months of Company Service, plus $18.
Alternate	1.5% of your Average Straight-Time Monthly Earnings times your years and months of Company Service minus 1.5% of your monthly primary Social Security benefit times your years and months of Company Service up to 33 1/3 years.
Minimum	$5 for each of your first 10 years of Company Service, plus $7 for each of the 11th through 20th years of service, plus $9 for each year in excess of 20 years of service, plus 10% of your Average Straight-Time Monthly Earnings (if you have less than 8 years of Company Service, this will be reduced 1% a year for each year less than 8), plus $18.

Reduced Benefits

If you retire before you are entitled to a full pension, your monthly benefit is reduced. The amount of reduction is based on your Company Service Date, Company Service, and age.

If you are an employee whose Company Service Date is prior to April 1, 2012, your benefit will generally be reduced for early retirement by 5% for each aggregate year of age and Company Service that your benefit commences prior to retiring with a full pension (see "When You Can Retire" section above for details on retiring with a full pension). If you are an employee (including a represented employee) whose Company Service Date is on or after April 1, 2012, early retirement benefit reductions will be based on the applicable interest rate and applicable mortality table under Code section 417(e).

The formulas used to calculate full pensions are also used to calculate reduced pensions. The one which produces the largest benefit will be the one used. In the Regular and Minimum formulas, the reduction factor is applied after calculating the total benefit. In the Alternate formula, the reduction factor is applied before subtracting the primary Social Security benefit.

If you retire before you are eligible for a full pension but are eligible for early retirement when you terminated employment, you may postpone starting your pension and thus lessen or eliminate the reduction. For example, an employee, whose Company Service Date is prior to April 1, 2012, is age 55, and has 27 years of service at termination that immediately commences benefits at termination of employment will receive 85% of the full pension based on the Plan's reduction factors. However, if the same employee were to postpone starting pension benefits until age 58, the 27 years of service plus age (58) will total 85, making the employee eligible for the full pension benefit.

Any reduction for early retirement is in addition to the reduction that may be made to your plan benefit if you elect to provide continuing plan benefits to your spouse, Dependent Children, or Dependent Parents after your death, as discussed on the following pages.

Please contact the ORNL Benefits Office if you have any questions on a pension benefit estimate or if you would like to know all the actuarial assumptions that affect your benefit calculation.

Guard Supplement

If your job requires compliance with certain medical and physical standards as described in 10 CFR Part 1046 of the Code of Federal Regulations for at least 10 years in the last 12 years of your employment with the Company, you may be eligible for this supplemental pension benefit, beginning upon your retirement commencement and ending when you reach age 65. You will only be eligible for this supplemental benefit if it is larger than your benefit calculated under the Plan, without taking the supplement into account. In general, this supplemental benefit applies if you have not accrued a full pension and retire prior to age 65. When you reach age 65, your benefit will be reduced to the pension calculated prior to the additional supplement.

Calculating Your Earnings

Average Straight-Time Monthly Earnings are computed using your Compensation during:

- the 3 calendar years in which these earnings were highest, during the 10 calendar years just before you retire

or, if greater

- the final 3 years (36 months) just before you retire.

The Average Straight-Time Monthly Earnings during the final 3 years are calculated by using:

- Compensation in the completed months of the calendar year in which you retire, and
- Compensation in the 2 preceding calendar years, and
- for any months in the third preceding calendar year, the average monthly Compensation for that year times the number of months used in that year.

You should note that this calculation does not use the actual Compensation for the specific months of the third year. The earnings rate used will be the monthly average for the entire year.

Differential pay during certain periods of military service is included in earnings unless you return to employment following a qualified military service leave within the required time period. In that case, your earnings during the military service leave will be credited based on your rate of pay when your leave started, adjusted as required by a law called the Uniformed Services Employment and Reemployment Rights Act (USERRA). For more information about the impact of a military service leave on your plan benefits, see the discussion titled “Service and Earnings During Military Service Leave” in the “Service and Severance from Service” section.

NOTE: The IRS places restrictions on the amount of compensation to be used in calculating the pension benefit. Certain highly compensated employees may have a limit imposed.

Pension Benefit Example for Employees whose Company Service Date is prior to April 1, 2012

A full pension will be the largest amount produced by any of the three formulas. For example, suppose you retire at age 65 with 30 years of Company Service and Average Straight-Time Monthly Earnings of $4,500 a month. Here is how your full pension would be calculated:

Regular Formula		
.014 x 30 x $4,500	=	$1,890
Per Month	**=**	**$1,890**
Alternate Formula		
.01767 x 30 x $4,500	=	$2,385
minus .50 x $1,400*	=	$700
Per Month	**=**	**$1,685**
Minimum Formula		
$5 x 10 years	=	$50
$7 x 10 years	=	$70
$9 x 10 years	=	$90
10% x $4,500	=	$450
Flat amount	=	$18
Per Month	**=**	**$678**

In this case, the Regular formula would give you a higher pension than the Alternate or Minimum formulas. You would receive the highest benefit of $1,890 a month for the rest of your life. Of course, if you elect to continue benefits to your spouse or other eligible dependents after your death, this amount will be reduced to account for the longer period over which plan benefits will be paid.

*This is a typical Primary Social Security Benefit.

Pension Benefit Example for Employees whose Company Service Date is on or after April 1, 2012		
A full pension will be the larger amount produced by either of the two formulas. For example, suppose you retire at age 65 with 30 years of Company Service and Average Straight-Time Monthly Earnings of $4,500 a month. Here is how your full pension would be calculated:		
Regular Formula		
.012 x 30 x $4,500	=	$1,620
Per Month	**=**	**$1,620**
Minimum Formula		
$5 x 10 years	=	$50
$7 x 10 years	=	$70
$9 x 10 years	=	$90
10% x $4,500	=	$450
Flat amount	=	$18
Per Month	**=**	**$678**
In this case, the Regular formula would give you a higher pension than the Minimum formula. You would receive the higher benefit of $1,620 a month for the rest of your life. Of course, if you elect to continue benefits to your spouse or other eligible dependents after your death, this amount will be reduced to account for the longer period over which plan benefits will be paid.		

Pension Benefit Example of Former NSPS Participants		
A full pension will be the largest amount produced by any of the three formulas. For example, suppose you retire at age 65 with 30 years of Company Service and Average Straight-Time Monthly Earnings of $4,500 a month. Here is how your full pension would be calculated:		
Regular Formula		
.012 x 30 x $4,500 + $18	=	$1,638
Per Month	**=**	**$1,638**
Alternate Formula		
.015 x 30 x $4,500	=	$2,025
minus .015 x $1,400* x 30	=	$630
Per Month	**=**	**$1,395**
Minimum Formula		
$5 x 10 years	=	$50
$7 x 10 years	=	$70
$9 x 10 years	=	$90
10% x $4,500	=	$450
Flat amount	=	$18
Per Month	**=**	**$678**
In this case, the Regular formula would give you a higher pension than the Alternate or Minimum formulas. You would receive the highest benefit of $1,638 a month for the rest of your life. Of course, if you elect to continue benefits to your spouse or other eligible dependents after your death, this amount will be reduced to account for the longer period over which plan benefits will be paid.		
*This is a typical Primary Social Security Benefit.		

Normal Forms of Payment

You will receive your plan benefit under the plan's normal form of payment based on your marital status when you retire, unless you elect an optional form of payment.

For Married Employees

If you are married when you retire, the normal form of payment is a joint and 50% survivor benefit. Under this form of payment, your pension is reduced and, after your death, 50% of that benefit is continued to your surviving spouse for the rest of his or her life. This reduction reflects the fact that benefits are payable during both of your lifetimes. A factor of .98 (i.e., 98%) will be applied to your straight life annuity form of payment to determine the amount of the annuity payable to your joint benefit and 50% survivor benefit; provided that, a separate table of factors, based on your age and your spouse's age at commencement of benefits, will instead be used for Former NSPS Participants and employees that terminated employment before June 30, 2004.

If you retire with a full or reduced pension as described in the "When You Can Retire" section, and your spouse dies before you but after your payments start, this form of payment will "pop up" to the amount that would be paid to a single employee following receipt of proper documentation required by the Plan Administrator. The increase shall be retroactive to the first day of the month following the month of your spouse's death, provided that the increase shall not be effective earlier than the first day of the fourth full month prior to the date you provided proper documentation.

Married participants also may elect a 75% survivor annuity option. Under this form of payment, your pension is actuarially reduced and, after your death, 75% of that benefit is continued to your surviving spouse for the rest of his or her life. If your spouse dies before you, and you are not a Former NSPS Participant, this form of payment does not "pop up" to the amount that would be paid to a single employee. If your spouse dies before you, and you are a Former NSPS Participant, this form of payment will "pop up" to the amount that would be paid to a single employee.

For Single Employees

The plan's normal form of payment for a single employee is a life annuity. Under this form of payment, you receive the full benefit earned at retirement for your lifetime. After your death, the monthly life annuity will cease.

Optional Forms of Payment

You may elect an optional form of payment at retirement. If you are married, you will need your spouse's written consent, witnessed by a notary public or a representative of the Plan Administrator on the form provided for this purpose by the Plan Administrator, to elect one of the following optional forms of payment.

You may revoke or change your election at any time before benefits begin, subject to your spouse's written and witnessed consent.

Single Lump-Sum Payment

If upon your termination of employment your actuarially equivalent lump-sum value is $150,000 or less, you will have a 90-day window to elect to have your benefit paid in either a single lump sum payment or in the form of an immediate annuity. If you fail to elect a distribution during the 90-day period, you will not be eligible to receive your benefit in a lump sum until your Early or Normal Retirement Age.

Life Annuity Option for Married Employees

This option for married employees is the same as the normal form of payment for single employees. Under this form of payment, you receive your full pension benefits for your lifetime only. After your death, the monthly life annuity will cease.

50% Survivor Benefit Option

You can elect a reduced pension to provide continuing income to a Dependent Child (or Dependent Children), or a Dependent Parent (or Dependent Parents), but not to both Dependent Children and Dependent Parents.

If you elect the 50% survivor benefit for your Dependent Child (or children), after your death 50% of your reduced benefit will continue to your Dependent Child until the earliest of: age 23 (or as long as the child remains totally and permanently disabled), or the Dependent Child dies. If you elect the 50% survivor benefit for your Dependent Parent(s), after your death 50% of your reduced benefit will continue to your Dependent Parent for the rest of his or her life.

The amount of reduction in your pension to provide a survivor benefit depends on your age and the age of your named survivor. If there are multiple dependents receiving a survivor benefit, and a dependent dies or is no longer eligible for the dependent survivor benefits, his or her benefit will be divided equally among the remaining eligible dependents.

Your election of a 50% survivor benefit cannot be changed after your pension begins. If your named survivor should die before you, this payment form will "pop up" to the amount paid to a single employee. You must provide a certified copy of your elected survivor's death certificate to ORNL Benefits to initiate the "pop up."

Level Income Option

If you retire before age 62, are eligible for a normal or early retirement benefit, and choose to have your pension benefits begin before you are eligible to receive Social Security benefits, you may elect the level income option. Under this option, your Pension Plan income is increased until age 62 and is decreased after age 62 so that your combined income from the Pension Plan and Social Security is approximately level throughout your retirement. The Social Security amount used in the level income calculation is not your actual Social Security amount but is an estimate based on your Average Straight-Time Monthly Earnings for the calendar year immediately preceding your retirement date.

If you elect the life annuity with 50% survivor benefit with the level income option, the 50% survivor's benefit will be based on the pension amount before adjustment for this option.

The Level Income Option is not available for employees with the 75% surviving spouse coverage; provided however, the life annuity with 75% survivor benefit with the level income option is available if you are a Former NSPS Participant, and the 75% survivor's benefit will be based on the pension amount before adjustment for this option.

Cash-Out of Small Pensions

If the total present value of your pension benefit is $7,000 or less when your employment with the Company is terminated, you may elect to have the benefit distributed to you in a lump sum or paid as a direct rollover to an IRA or another qualified plan. If you fail to make an election and your benefit is $1,001 - $7,000, the Plan Administrator may elect to designate an IRA on your behalf for the direct rollover. If at that time the present value of your pension benefit is $1,000 or less and you fail to elect to have the benefit distributed to you in a lump sum or paid as a direct rollover to an IRA or another qualified plan, the Plan Administrator may pay the distribution to you (or your beneficiary) without any further consent.

A lump sum payment made to you or your spousal beneficiary is eligible for a rollover to an IRA or a qualified retirement plan of another employer if such plan accepts rollovers.

Social Security

Social Security retirement benefits are in addition to benefits paid from the Pension Plan. Please remember that, although both you and the Company pay taxes toward the cost of your Social Security benefits, these benefits are not paid automatically. You must apply for them in all cases. To get more information about your Social Security retirement benefits, contact your local Social Security office. You can also access the Social Security Administration's website at www.ssa.gov.

Participation While You Are Disabled

Continuation of Plan Participation

If you are Totally Disabled, you will continue to accrue Company Service just as if you had continued working. While you continue to be Totally Disabled, your earnings will be assumed to remain the same as at the time you became disabled. For purposes of determining your benefit and for calculating your mandatory participant contributions, your Average Straight-Time Monthly Earnings will be based on:

- the 3 calendar years in which your earnings were highest, during the 10 calendar years just prior to your last day worked, or
- the final 3 years just prior to your last day worked.

For information on how your Average Straight-Time Monthly Earnings during the final 3 years are calculated, refer to “Calculating Your Earnings.”

Effect of Disability on Your Pension Benefit

If you continue to be Totally Disabled until age 65, you will be entitled to retire under the same conditions as any other participant. If your disability ends before age 65, you will receive credit for Company Service for the period of your disability, provided you return to work or transfer from disability status to retirement status immediately upon ceasing to be disabled. If you do not return to work or retire after your disability ends, you will be considered to have terminated employment on the date your disability began.

If You Die While Employed

If you die while you are still employed and have completed at least 5 years of Credited Service, the Plan will pay a benefit to your surviving spouse or Dependent Child or Dependent Parent. The timing and amount of this benefit will depend on your years of Credited Service at the time of death.

If you die after completing 10 years of Credited Service, the survivor benefit is payable immediately. (The age 50 requirement for early retirement does not apply in determining eligibility for the survivor benefit). The benefit is a monthly income equal to 50% of the pension you would have received if you had retired on the day of your death. If your survivor is a younger spouse, the benefit will be reduced ½% for each full year more than 5 years that your spouse is younger than you. However, in no event will the survivor benefit be reduced to less than 25% of your full pension, calculated using your average earnings and service at your death.

If you die after 5 years of Credited Service but before completing 10 years of Credited Service, the survivor benefit is payable the first day of the month following the day you would have reached age 65. The benefit is a monthly income equal to 50% of the benefit you would have received had you terminated employment on the day of your death and had you elected to receive your benefit at age 65 in the joint and 50% survivor form of payment.

Your survivor can elect to receive reduced benefits as early as the date you would have reached age 50. The reduction will be 6⅔% for each year before age 65, for up to 3 years (to age 62), plus 5% for each year before age 62 that benefits begin.

The benefit will be paid to your spouse for the rest of his or her life. If you are employed and not married when you die, the benefit will be paid in equal shares to your Dependent Children until age 23 (or as long as a child remains totally and permanently disabled).

If you have no Dependent Children, the benefit will be paid in equal shares to your Dependent Parents for life.

If you have no spouse, no Dependent Children, and no Dependent Parents, no survivor monthly benefit is payable. However, a refund of your contributions with applicable interest will be paid to your estate.

Any benefit being paid to a Dependent Child or Dependent Parent cannot be transferred to someone else when the child or parent no longer qualifies for it. However, if a spouse dies while receiving the survivor benefit, the spouse’s benefit will continue in equal shares to any of your Dependent Children under age 23 (or as long as a child remains totally and permanently disabled).

If You Leave Before You Are Eligible for Normal or Early Retirement

If you leave the Company for any reason after completing at least 5 years of Credited Service, you are “vested.” Being vested means you have a nonforfeitable right to receive plan benefits.

Credited Service generally means the time you work at the Company, from your first hour of service until you sever from service.

Further discussion follows in the "Service and Severance from Service" section below.

Benefit Amount

The amount of your vested pension payable at age 65 depends on your Average Straight-Time Monthly Earnings, your total Company Service at the time you leave the Company, and your age at the time you want your vested pension payments to begin. The formulas described previously are used to calculate your pension, but with these differences:

- The flat amount of $18 per month under the Minimum formula (and the Regular formula for Former NSPS Participants) will be multiplied by a "service fraction." This fraction is your actual years of Company Service divided by your years of Company Service that would be credited had you continued with the Company until age 65.
- If your vested benefit is calculated using the Minimum formula and you have less than 10 years of Company Service, that part of the formula using 10% of your Average Straight-Time Monthly Earnings will be reduced by 1% for each full year less than 10.

In addition, for Former NSPS Participants, the Alternate formula is revised to require the following steps:

- 1.5% × Average Straight-Time Monthly Earnings × your years of service that would be credited had employment continued to age 65

Minus

- 1.5% × years of service (up to 33 1/3) that would be credited had employment continued to age 65 × Primary Social Security Benefit at age 65, assuming continued employment at current earnings rate

Times

- Your service fraction of you Years of actual service/Years of service had employment continued to age 65

Payment of Benefits

Vested benefits normally become payable at age 65. However, you can elect to receive a reduced benefit as early as age 50, but the benefit will be calculated as described in this section, not as an early retirement benefit. The amount of the reduction will depend on how many years before age 65 you elect to begin benefits. The reduction is 6⅔% for each year before age 65 for up to 3 years (age 62). In addition, the reduction is 5% for each year before age 62 that plan payments start. For example, if you leave the Company and begin receiving your pension at age 60, your benefit will be reduced 30%; that is 20% for the years between 65 and 62 (6⅔% x 3) plus 10% for the years between 60 and 62 (5% x 2).

Your vested benefit will commence effective the first of the month following receipt of your written request. If you are married at the time of your request, your benefit will automatically be paid as a joint and 50% survivor benefit, unless you elect otherwise with your spouse's written consent witnessed by a notary public or representative of the Plan Administrator. If your benefit is paid in the joint and 50% survivor form, it will be reduced as described above in the "For Married Participants" subsection of the "Normal Form of Payment" section. If your benefit is paid in the 75% surviving spouse form, it will be reduced based on applicable mortality and interest rates as specified by the Internal Revenue Code.

Preretirement Spouse's Benefit

If you leave the Company with vested benefits, at least 10 years of Company Service, and you die before plan payments begin, your spouse may be eligible to receive a preretirement benefit equal to 50% of the benefit you would have received if you had retired on the day of your death. If you leave the Company with vested benefits, at least 5 years but less than 10 years of Company Service, and you die before plan payments begin, your spouse may be eligible to receive a preretirement benefit equal to 50% of the benefit you would have received under the joint and 50% survivor benefit. Your spouse will be eligible if you and your spouse have been married at least 1 year at the time of your death.

If you die after attaining age 50, payments may begin on the first of the month following your death. If you die before age 50, payments may begin on the first of the month following the date you would have reached age 50.

Forfeiture of Benefits

If your employment terminates before you have completed 5 years of Credited Service, you will forfeit your right to any monthly plan benefits. However, you will receive a refund of your contributions plus any applicable interest.

Service and Severance from Service

"Company Service" is used to determine the amount of your pension benefit. "Credited Service" is used to determine whether you are eligible for a vested pension. Note: Company and Credited Service for Former NSPS Participants includes what was credited under the NSPS Plan.

Company Service generally begins with your first hour of service and ends when you have a severance from service. Credited Service is determined by starting with Company Service, but special rules may apply to produce a more favorable result for you (i.e., your Credited Service is at least equal to, but in some cases may be greater than, your Company Service).

A severance from service occurs on the earlier of:

- the day you quit, retire, are discharged, or die, or
- 1 year after your first day of absence due to layoff, or, if earlier, the first day after recall if you fail to return to work, or
- 1 year after your first day of absence while on an approved leave, or, if earlier, the first day after the final day of leave if you fail to return to work, or
- For purposes of Credited Service, 2 years after your first day of absence for a parental leave due to pregnancy, birth, or adoption, and for child care immediately following the birth or adoption, or, if earlier, the first day after the final day of leave if you fail to return to work.

Special rules apply to determine your severance from service, Credited Service, and Company Service if you are classified as a Casual Employee. Generally, you must perform at least 1 hour of service in a 12-month period to avoid a severance from service and receive Credited Service and Company Service.

If you are reemployed within 1 year of your date of severance, you will receive Credited Service for your period of severance, and your prior Credited Service will be restored.

If you were not vested as of your date of severance, your prior Credited Service will be restored if you are reemployed more than 1 year after the period of severance, the length of your severance is less than 5 years, and you are employed for at least 1 year after reemployment. If you were vested as of your date of severance, your prior Credited Service will be restored automatically upon reemployment, regardless of your period of severance.

In any event, you will not earn Credited Service during a period of severance lasting 1 year or more.

Reemployment After Severance from Service

For employees with Company Service prior to April 1, 2012 (not including Former NSPS Participants) that have a severance from service with a vested accrued benefit and return to work at the Company on or after

January 1, 2023, your benefit under the Regular formula will consist of the sum of the following two components:

- 1.4% of your Average Straight-Time Monthly Earnings times your years and months of Company Service (Average Straight-Time Monthly Earnings and Company Service under this component are calculated based on only your Company Service prior to your reemployment date),

  Plus

- 1.2% of your Average Straight-Time Monthly Earnings times your years and months of Company Service (Average Straight-Time Monthly Earnings and Company Service under this component are based on only your Company Service after your reemployment date).

A similar two component formula is used if your benefit is determined under the Alternate or Minimum formulas, where Average Straight-Time Monthly Earnings and Company Service are determined separately prior to and after your reemployment date.

Reemployment After Retirement

If you had been receiving pension payments and return to work at the Company, your benefit will be suspended during your period of reemployment until you actually retire, or until your work schedule is such that you are not subject to a benefit suspension. Your benefits will be suspended for any month in which you receive payment from the Company for hours of service performed on each of 8 or more days (or separate work shifts). When payments begin again, they will be adjusted to reflect your additional service and earnings after returning to work.

If you are a Former NSPS Participant who has commenced a pension or vested benefit under the NSPS Plan before the Employee Transfer Date and as of the Employee Transfer Date you are actively employed by ORNL, you will not have your pension benefits suspended.

If you are a Former NSPS Participant who has not commenced your pension or vested benefit under the NSPS Plan before the Employee Transfer Date and as of the Employee Transfer Date you are actively employed by ORNL, you cannot commence any pension or vested benefit until you have terminated employment from ORNL.

For purposes of the paragraphs above, “Employee Transfer Date” shall mean December 30, 2018.

If you return to work as a Casual Retiree and work for more than 7 shifts/days in any calendar month, your pension payment is suspended for that month unless you are over age 70½.

If you are considering returning to active service after you retire, you should contact the ORNL Benefits Office to make a determination concerning whether your return to work will cause your benefit to be suspended.

Service and Earnings During Military Service Leave

If you are on a qualified military service leave, you will be treated as not having had a break in service by reason of such leave if you return to employment within the time period during which your reemployment rights are protected by USERRA. Upon your timely return to employment, your leave will be included in your Company Service and Credited Service. If you do not return to employment within the required period (or you do not meet any other USERRA requirements), but you received differential pay from the Company during the leave, the period you received differential pay will be included in your Company Service and Credited Service.

Plan-eligible earnings during a period of qualified military service leave will be credited based on your rate of pay when your leave began, adjusted as required by USERRA if you return to employment within the required period and meet any other USERRA requirements. If you do not return within the required period and meet all other USERRA requirements, your earnings will include only your differential pay.

If you think you have a qualified military service leave and have questions about how it may affect your pension benefit, please contact the ORNL Benefits Office. You may also contact the US Department of Defense, Employer Support of the Guard and Reserve, at 1-800-336-4590 (website: www.esgr.org) about your military service rights and responsibilities under USERRA.

Applying for Benefits

Upon your request, the ORNL Benefits Office will provide you with the necessary information and instructions for receiving benefits and completing payment forms. In case of your death, your spouse, other beneficiary, or personal representative should notify the ORNL Benefits Office and request information about any plan benefits that might be payable as a result of your death.

If the appropriate forms are not completed and submitted, or if any information requested by the ORNL Benefits Office is not provided, benefits will be delayed.

Transfer of Assets and Benefit Liabilities for ORNL Participants

On September 2, 2010, accrued benefits liabilities were transferred from the Retirement Program Plan for Employees of Certain Employers at the US Department of Energy Facilities at Oak Ridge, Tennessee (the Multiple Employer Pension Plan [MEPP]) to the Pension Plan for Employees at ORNL (the “ORNL Plan”). Plan assets were transferred to the ORNL Plan in connection with the benefit liability transfer in accordance with the law.

Your benefit in the plan was transferred to the ORNL Plan effective September 2, 2010, if either (i) you were employed (or on leave) at ORNL by UT-Battelle, LLC, on September 1, 2010, or (ii) you terminated employment or retired on or before September 1, 2010, and your last employer was UT-Battelle or a previous prime contractor at ORNL. If you satisfy one of these conditions, your benefit will be paid by the ORNL Plan. If you have a question on whether your benefit will be paid from the MEPP or the ORNL Plan, contact the ORNL Benefits Office.

Transfer of Assets and Benefit Liabilities for Grandfathered Employees who Transitioned from NSPS

On December 30, 2018, accrued benefit liabilities were transferred from The National Strategic Protection Services Plan (the “NSPS Plan”) to the Pension Plan for Employees at ORNL Plan. Plan assets were transferred to the ORNL Plan in connection with the benefit liability transfer in accordance with the law.

Your benefit in the plan was transferred to the ORNL Plan effective December 30, 2018, if either (i) you were employed (or on leave) and covered under the NSPS Plan on December 30, 2018, or (ii) you terminated employment or retired on or before December 30, 2018, and you were assigned to ORNL by the DOE. If you satisfy one of these conditions, your benefit will be paid by the ORNL Plan.

Other Important Information

Other Retirement Income

Any benefits due to you (or your survivor if you die before retirement) from the Pension Plan will be reduced by the amount (or the actuarial equivalent, if appropriate) of any retirement benefit payable from any of the following sources, provided the benefit is related to service recognized under this Plan and is attributable to contributions made by a Department of Energy contractor:

- any other private plan, or
- any retirement or separation benefit payable under the law of any foreign government, or
- any public pension other than military or Social Security for which you received credit for Company Service.

The reduction will be made under rules which will apply uniformly to all affected employees. If your pension is to be reduced because of this provision, you will be given a full explanation at the time your pension benefit is calculated.

Withholding Taxes

Under federal tax law, federal income taxes must be withheld from plan payments unless you elect otherwise. You may contact the ORNL Benefits Office for more information about tax withholding.

Direct Deposit of Payments

Your pension payments will be deposited directly into the bank of your choice.

Change of Address

It is important that you notify the Company of any change in your address while you are a participant in the plan and after you retire, so you will be assured of receiving benefit communications which the Company may send to you, including your annual tax information.

Top-Heavy Provisions

Under current tax law, the Plan is required to contain provisions that apply in the event a significant portion of the plan's benefits are payable to highly compensated employees. These provisions—called "top-heavy" rules—provide for accelerated vesting of plan benefits and certain minimum benefit accruals in the event the Plan becomes top-heavy. The Plan is not top-heavy now. Therefore, the top-heavy rules are not likely to affect your benefits under the plans.

A more detailed explanation of the provisions will be provided if and when the Plan become top-heavy.

Assets Upon Termination

If the Plan terminates, participants' accounts will be distributed after Plan expenses are paid. The trustee will make distributions as instructed by the Plan Administrator.

Pension Benefit Guaranty Corporation

Your pension benefits under the Pension 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, PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers:

- normal and early retirement benefits,
- disability benefits if you become disabled before the plan terminates, and
- certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- benefits greater than the maximum guaranteed amount set by law for the year in which the plan terminates;

- some or all benefit increases and new benefits-based plan provisions that have been in place for fewer than 5 years at the time the plan terminates;
- benefits that are not vested because you have not worked long enough for the Company;
- benefits for which you have not met all of the requirements at the time the plan terminates;
- 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
- 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 PBGC depending on how much money your plan has and on how much PBGC collects from employers.

For more information about PBGC and the benefits it guarantees, ask the Plan Administrator or contact:

PBGC Technical Assistance Division
1200 K Street N.W.
Washington, D.C. 20005-4026

Phone: 202-926-4000 (not a toll-free number)

Telephone text device/telecommunication device for the deaf (TTY/TDD) users: Call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000.

Additional information about PBGC's pension insurance program is available through PBGC's website, www.pbgc.gov.

Assignment or Alienation of Benefits

Except as required by applicable law, such as through a qualified domestic relations order ("QDRO"), benefits provided under the Plan are not subject to assignment, alienation, attachment, lien, garnishment, levy, pledge, bankruptcy, execution, or any other form of transfer.

Qualified Domestic Relations Order

A QDRO is a legal judgment, decree, or order that recognizes the rights of another individual under the Plan with respect to child or other dependent support, alimony, or marital property rights.

In the event of a QDRO, benefits under the Plan may be payable to someone other than your designated beneficiary to satisfy a legal obligation you may have to a spouse, former spouse, child, or other dependent. Your benefits will be reduced by the benefits payable under QDRO to someone else.

A domestic relations order must meet specific requirements to be recognized by the Plan Administrator as a QDRO, and specific procedures regarding the amount and timing of payments must be followed. You should direct all correspondence and orders to the following:

USICG QDRO Processing
5301 Virginia Way, Suite 400
Brentwood, TN 37027
(844) 306-1234
QDRO@USI.com

Participants and beneficiaries may also obtain, without charge, a copy of the plan's procedures governing QDROs by contacting USI at the address, phone or email above.

Claiming Benefits

You or your beneficiary must file the appropriate forms to receive any benefits or to take any other action under any of the plans, as described throughout this SPD. All forms required to take any action under the plans are available through the ORNL Benefits Office. All completed forms must be submitted to the appropriate office, as described throughout this SPD.

Claims Appeal

You or an authorized representative may file claims for plan benefits and appeal adverse claim decisions. An “authorized representative” is a person you authorize, in writing, to act on your behalf. The Plan also will recognize a court order giving a person authority to submit claims on your behalf. References to you are intended to include references to a participant, an authorized representative, or a beneficiary entitled to a benefit under the Plan.

Notice of Adverse Benefit Determination

You will be notified of the Plan’s benefit determination not later than 90 days after the Plan’s receipt of the claim. The period may be extended up to an additional 90 days due to circumstances outside the Plan’s control. In that case, you will be notified of the extension before the end of the initial 90 day period.

Notification on Claim Decisions

If a claim for Plan benefits is denied in whole or in part, you will receive written or electronic notification that will include:

1. the specific reasons for the denial with reference to the specific plan provisions on which the denial was based,
2. a description of any additional information needed to complete the claim and an explanation of why such information is necessary,
3. a description of the plan’s claim review procedures and applicable time limits, and
4. a statement of your right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination on review (where applicable).

Appeal of an Adverse Benefit Determination

To have your claim reconsidered, you must file an appeal of an adverse benefit determination for a claim. The appeal must be submitted in writing. You will have 60 days following receipt of an adverse benefit determination to appeal the decision. You ordinarily will be notified of the decision no later than 60 days *after the appeal is received.* If special circumstances require an extension of up to an additional 60 days, you will be notified of such extension during the 60 days following receipt of your request. The notice will indicate the special circumstances requiring an extension and the date by which a decision is expected.

You may submit written comments, documents, records, and other information relating to your claim, whether or not the comments, documents, records, or information were submitted in connection with the initial claim. You also may request that the plan provide you, free of charge, copies of all documents, records, and other information relevant to the claim.

Notification of Decision on Appeal

If your appeal seeking reconsideration of the denied claim under the Plan is again denied in whole or in part, you will receive written or electronic notification that will include

1. the reasons for the decision with reference to the specific plan provisions on which that decision is based;
2. information indicating you are entitled to receive, upon request and free of charge, reasonable access to and copies of pertinent documents, records, and other information relevant to your claim for benefits; and
3. an explanation of your right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination on review (where applicable)

Administrative Information

Plan Name

Pension Plan for Employees at ORNL

Plan Type

Defined Benefit Plan

Plan Number

001

Plan Year

The Plan Year begins on January 1 and ends on December 31 each year.

Plan Sponsor and Administrator

UT-Battelle, LLC, is the sponsor, the named fiduciary, and the designated Plan Administrator of the Plan. In carrying out its responsibilities under the Plan, the Plan Administrator has the exclusive responsibility and full discretionary authority to control the operation and administration of the Plan, including, but not limited to, the power to interpret terms of the Plan; determine eligibility for entitlement to Plan benefits; and resolve all interpretive, equitable, and other questions that arise in the operation and administration of the Plan. All actions or determinations of the Plan Administrator are final, conclusive, and binding on all persons. You can reach the Plan Administrator at:

UT-Battelle, LLC
c/o Plan Administrator, Pension & Savings Administration
PO Box 2008, MS 6434
Oak Ridge, TN 37831-6434
(865) 341-2107

Employer Identification Number

The employer identification number assigned by the Internal Revenue Service to UT-Battelle, LLC, is 62-1788235.

Legal Process

Any legal process relating to the Plan should be directed to the Plan's Agent for Service of Legal Process at:

UT-Battelle, LLC
c/o General Counsel
1 Bethel Valley Road
Oak Ridge, TN 37831-6265

Legal process also may be served upon the plan trustee or the Plan Administrator.

Plan Funding

The Plan is funded by participant mandatory contributions and through group annuity contracts and assets in separate investment accounts, all of which are held in one trust.

Trustee

The assets of the Plan are held in a trust fund maintained by the trustee. You may contact the trustee at:

The Northern Trust Company
50 South LaSalle Street
Chicago, IL 60675

Plan Termination and Amendment

The Company expects and intends to continue the Plan but reserves its right to terminate the Plan, in whole or in part, without notice. The Company also reserves its right to amend the Plan at any time.

The Company's decision to terminate or amend the Plan may be due to changes in federal or state laws governing pension benefits, the requirements of the Internal Revenue Code or ERISA, or any other reason. The Plan change may result in the transfer of plan assets and debts to another plan or may split the Plan into two or more parts. If the Company does terminate or amend the Plan, it may decide to set up a different plan providing similar or identical benefits, but it is under no obligation to do so. If the Plan is terminated while you are an employee of the Company, you will become immediately vested in the entire value of your account under the Plan.

Your Rights Under ERISA

As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all plan participants shall be 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 US Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit 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 and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for copies.

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

Once each year, you may request information concerning your vested rights under the Plan (or, if you are not vested, the earliest date on which you become vested), and what your benefit would be at normal retirement age if you stopped working under the plan now. This information is free, but you must address a written request for it to the Plan Administrator.

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 plan benefit or exercising your rights under ERISA.

Enforce Your Rights

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

Under ERISA, there are 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 suit in a 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 or a medical child support order, you may file suit in federal court. To file suit in a state or federal court concerning: (1) a claim for a benefit, (2) the qualified status of a domestic relations order or medical child support order, or (3) your service credit, you must file the suit within 1 year of the date of the final determination by the Plan Administrator which is the basis of your suit. If you do not file the suit within this period, the Plan Administrator's final determination will be binding and cannot be challenged by you in 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 US Department of Labor, or you may file suit in a 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 your plan, you should contact the Plan Administrator. 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, US Department of Labor, listed in your telephone directory, or contact:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
US Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Glossary

Average Straight-Time Monthly Earnings

The average of your highest earnings for 3 years during the last 10 years just before you retire (for a discussion of how these earnings are calculated, see the "Calculating Your Earnings" section).

Casual Retiree

An employee hired by the Company to work on a protect type or intermittent basis whose work hours are determined by the Company and who is classified by the Company on its payroll system as a Casual Employee.

Company Service

Generally means the total elapsed time between the date you begin employment with the Company and your last day of work, but may be further adjusted (see the "Service and Severance from Service" section for more details). The Pension Plan uses Company Service to calculate pension benefits—except to determine your eligibility for a vested pension benefit, which uses Credited Service.

Company Service Date

The date you begin employment, provided that this date may be adjusted forward to reflect periods of absence for which no Company Service is credited.

Compensation

Straight-time rate of pay (including certain variable pay, shift differential, and hourly cost of living adjustment) received from the Company for your established regular working schedule, determined prior to any reduction for any contributions to Company benefit plans. Compensation shall not include payments which are not based on performance of services or obtaining individual or corporate objective (e.g., retention agreement payments, signing bonuses, and ratification bonuses), unless directed otherwise in writing at the time of payment.

Credited Service

Generally means Company Service, but may be further adjusted (see the "Service and Severance from Service" section for more details). Credited Service is used for vesting purposes.

Dependent Child

Your natural or adopted child, stepchild, or foster child who is under age 23 and who qualifies as your dependent child for federal income tax purposes.

Dependent Parent

Your natural parent or stepparent who qualifies as your dependent for federal income tax purposes.

Former NSPS Participants

Grandfathered employees who transitioned to ORNL from the National Strategic Protection Services Plan (NSPS) effective December 30, 2018.

Totally Disabled

You have been qualified for benefits under the Company's Long-Term Disability Plan.