

RETIREMENT BENEFITS

Introduction To Your Plan

Woodmen of the World Life Insurance Society ("WoodmenLife") sponsors and maintains this retirement plan, known as the Retirement Plan for Employees and Representatives of WoodmenLife (the "Plan"). The purpose of the Plan is to reward eligible Employees who were first employed by WoodmenLife before October 1, 2006, for long and loyal service by providing them with retirement benefits. Prior to October 1, 2015, the name of the Plan was the "Retirement Plan for Employees and Field Representatives of Woodmen of the World Life Insurance Society and/or Omaha Woodmen Life Insurance Society."

The Plan was amended effective as of October 1, 2006, to cease all benefit accruals under the Plan after December 31, 2006, for each participant who filed a written election with WoodmenLife before October 1, 2006, to discontinue the accrual of benefits under the Plan and thereby become eligible to participate in matching contributions and service-related employer contributions to the WoodmenLife 401(k) Plan. A participant who made this election and whose benefit accruals ceased as of December 31, 2006, is referred to in this Summary Plan Description as a "Frozen Participant."

The Plan was also amended to close participation in the Plan to Employees whose initial date of employment with WoodmenLife is after September 30, 2006, and to any former participant who is reemployed by WoodmenLife after September 30, 2006.

The Plan was amended and restated in its entirety on October 1, 2015, to incorporate certain changes required under the federal tax laws and other changes deemed necessary or appropriate for the administration of the Plan and the benefits provided by the Plan. This Summary Plan Description provides a summary description of the Plan as amended through October 1, 2015, and accordingly applies only to those Employees (and their beneficiaries) who continue to participate in the Plan after September 30, 2015, and those Employees (and their beneficiaries) who are no longer active participants but have an accrued benefit under the Plan that has not been paid in accordance with the terms of this Plan.

WoodmenLife will fund the Plan for you and all other eligible Employees subject to the Plan's termination provisions.

WoodmenLife has the right to submit this Plan to the Internal Revenue Service for approval. If the Plan meets specific legal requirements, the Internal Revenue Service will issue a "determination letter" to WoodmenLife approving this Plan as a "qualified" retirement plan.

This Summary Plan Description is a brief description of the Plan and your rights, obligations, and benefits under the Plan. Some of the statements made in this Summary Plan Description are dependent upon the Plan being "qualified" under the provisions of the Internal Revenue Code. This Summary Plan Description is not meant to interpret, extend, or change the provisions of the Plan in any way. The provisions of the Plan may only be determined accurately by reading the actual Plan document.

A copy of the Plan is on file at WoodmenLife's office in Omaha and may be read by you, your spouse, or your legal representatives at any reasonable time. If you have any questions regarding either the Plan or this Summary Plan Description, you should ask the Plan's Administrator. In the event of any discrepancy between this Summary Plan Description and the actual provisions of the Plan, the Plan shall govern.

General Information About Your Plan

There is certain general information which you may need to know about the Plan. This information has been summarized for you in this section.

General Plan Information

Plan Name: "Retirement Plan for Employees and Representatives of WoodmenLife". This Plan is a defined benefit plan.

The employer identification number (EIN) assigned to WoodmenLife is 47-0339250.

WoodmenLife has assigned the Plan Number 001 to the Plan.

The Plan's records are maintained on a 12-month period of time. This is known as the Plan Year. The Plan Year begins on January 1 and ends on December 31.

Certain valuations and distributions are made on the Anniversary Date of the Plan. This date is December 31.

Employer Information

Your Employer's name and address is:

Woodmen of the World Life Insurance Society
1700 Farnam Street
Omaha, NE 68102

Plan Administrator Information

The name, address, and business phone number of the Plan's Administrator is:

Administrative Committee
Woodmen of the World Life Insurance Society
1700 Farnam Street
Omaha, NE 68102
(402) 342-1890

The Plan's Administrator keeps the records for the Plan and is responsible for the administration of the Plan. The Plan's Administrator will also answer any questions you may have about the Plan. The Plan Administrator is the Administrative Committee which consists of the Woodmen of the World Executive Committee, and with WoodmenLife's General Counsel, Medical Director, and Actuary as advisory members. The Executive Committee is comprised of the President, the Executive Vice President, the Secretary, and the Treasurer of the Society. Alternate members of the Committee may include WoodmenLife's General Counsel and Chairman of the Board.

Service of Legal Process

The name and address of the Plan's agent for service of legal process is:

General Counsel
Woodmen of the World Life Insurance Society
1700 Farnam Street
Omaha, NE 68102

Service of legal process may also be made upon the Plan's Administrator.

Participation In Your Plan

Participation in the Plan is available only to eligible Employees of WoodmenLife who were first employed by WoodmenLife before October 1, 2006, or, if a former participant, were reemployed by WoodmenLife before October 1, 2006. Before you became a member or a "participant" in the Plan, there were certain eligibility and participation rules which you had to meet. Under these rules, you became eligible to participate in the Plan if you reached your 21st birthday and completed one Year of Service. If you were receiving disability benefits under WoodmenLife 's group disability income plan, you were an Employee participant, and you had five (5) years of service or more at the time you became disabled, you continued to be eligible. Your starting date for participation in the Plan was the day on which you satisfied these eligibility requirements.

Your active participation in the Plan ends on the date you terminate employment with WoodmenLife for reasons other than death, disability, or retirement, unless you are a Frozen Participant, in which event your active participation in the Plan ends on the earlier of December 31, 2006, or the date of your termination of employment with WoodmenLife for reasons other than death, disability, or retirement.

Funding Your Plan Benefits

Each year WoodmenLife will be required to contribute an amount to the Plan which is actuarially determined. The amount of the contribution may vary from year to year, depending on, for example, participant turnover, benefit payments, and investment gains and losses. The law requires that an independent professional, called an "enrolled actuary," certify that WoodmenLife is meeting minimum funding requirements. If WoodmenLife fails to meet minimum funding requirements, the Society can be subject to penalties. Also, if the Plan's funding falls below certain minimum requirements, your benefits can be affected. You may not make any contributions to the Plan.

Calculation of Benefits Under Your Plan

If you elected before October 1, 2006, to discontinue the accrual of your benefits under the Plan, you are classified as a "Frozen Participant" and your accrued benefit under the Plan will be determined as if you had terminated with WoodmenLife on the basis of your compensation that was earned and the service you performed for WoodmenLife through December 31, 2006, and any compensation that you earn or service that you perform for WoodmenLife after December 31, 2006, shall not be considered in calculating your benefits under the Plan. The following summary of the calculation of benefits under the Plan is applicable to all employees who participate in the Plan but, as applied to a Frozen Participant, only the compensation paid and service that was credited to the Frozen Participant through December 31, 2006, shall be counted in calculating such Frozen Participant's benefits under the Plan.

Compensation

For purposes of the Plan, your compensation has a special meaning. Compensation is defined as your regular salary paid at fixed intervals during a calendar year, including bonus payments received under WoodmenLife 's incentive compensation plans, but excluding all other overtime pay, fees, commissions, bonuses, severance pay and any other extra compensation in any form.

Compensation will include your salary reduction contributions to the WoodmenLife 401(k) Plan, the WoodmenLife cafeteria plan, and certain deferred compensation plans ("457" plans) or any other qualified or nonqualified deferred compensation plan sponsored by the Employer.

The Plan, by law, cannot recognize compensation in excess of a specified dollar limit. The dollar limit for the 2016 Plan Year is \$265,000. This limit will be adjusted in future years for cost of living increases as required by law.

Compensation for an Employee who began receiving benefits under WoodmenLife's long-term disability plan before January 1, 2013, and who had five (5) or more Years of Service prior to receiving such payments under WoodmenLife's long-term disability plan, will be an assumed annual rate of compensation while long-term disability benefits are received, equal to the salary the Employee was receiving immediately prior to becoming disabled. Benefits paid under WoodmenLife's long-term disability plan that began on or after January 1, 2013, will not be recognized as compensation for purposes of the Plan.

Average Annual Earnings

An Employee's Normal Retirement Benefit is based on Average Annual Earnings.

"Average Annual Earnings" for an Employee who is not a Frozen Participant is the Employee's Compensation averaged over the five consecutive years of employment which produce the highest average. The "Average Annual Earnings" for an Employee who is a Frozen Participant is the Employee's Compensation averaged over the five consecutive years of employment during the period beginning with the date of the Employee's initial employment with WoodmenLife and ending on December 31, 2006, which produce the highest average. In all cases, if the Employee has less than 60 months of service, the Average Annual Earnings of the Employee will be based on the Compensation during his/her actual months of service with WoodmenLife. This average is further adjusted to account for inflation in the five-year period used to calculate Average Annual Earnings under a method specified in the Plan which uses, in part, increases in the Consumer Price Index used by the Federal Government to adjust Social Security benefits.

Normal Retirement Benefits

At your Normal Retirement Date, you will be entitled to a monthly benefit which is called your "Normal Retirement Benefit." For Employees, this benefit shall be a straight life annuity equal to one-twelfth (1/12) of your Average Annual Earnings multiplied by a percentage. The percentage will equal your total number of Years of Service with WoodmenLife, not exceeding twenty (20), multiplied by two percent (2%) plus any Years of Service in excess of twenty (20) multiplied by one percent (1%). If you are a Frozen Participant, any service performed for WoodmenLife after December 31, 2006 will not be counted in determining your Years of Service under the foregoing benefit formula, and the Normal Retirement Benefit shall be determined on the basis of your Average Annual Earnings and Years of Service that are credited to you under the Plan as of December 31, 2006. As to Class II Employees, no service prior to such Employee's 21st birthday will be counted (Class I and Class II definition below).

"Class I Employee" means an employee who was in the employment of the Society on January 1, 1961.

"Class II Employee" means an employee who enters the employment of the Society after January 1, 1961.

Limitation on Amount of Annual Benefit

The law imposes a limitation on the amount of benefits that can be paid to you by the Plan. In general, the maximum annual benefit, payable in the form of a single life annuity at your Normal Retirement Date, may not exceed the lesser of 100% of your average compensation or \$210,000 (as adjusted after 2016 for cost-of-living increases). This limit will be adjusted if your benefit is paid before or after your Normal Retirement Date, or if paid in a form other than a straight life annuity.

BENEFITS UNDER YOUR PLAN

Normal Retirement

Your Normal Retirement Date is the first day of the month next following normal retirement age (the later of your 65th birthday or completion of five (5) Years of Service).

All benefits payable to you under the Plan are in addition to any benefits to which you may be entitled under Social Security.

At your normal retirement age, you will be entitled to receive your Normal Retirement Benefit. Payment of your benefits will begin as soon as practicable following your retirement at or after your Normal Retirement Date.

The benefit resulting from the Plan's benefit formula for any Employee shall be reduced by the employer purchased amount that is applicable and payable to a participant as a result of Group Annuity Contracts AC 177, AC 693, or AC 1502 issued to Woodmen of the World Life Insurance Society by the Equitable Life Assurance Society of the United States, dated September 1, 1934, August 8, 1947, and September 1, 1958, respectively.

Early Retirement

An Employee who has then met the Minimum Service Requirement for Early Retirement may retire from the employment of WoodmenLife on an Early Retirement Date. Upon so retiring, the Employee shall be entitled to receive an Early Retirement Annuity beginning, at his/her written option, on his/her Normal Retirement Date or on his/her Early Retirement Date.

1. Minimum Service Requirement for Early Retirement.

The Minimum Service Requirement for Early Retirement shall be twenty (20) Years of Service. For purposes of this Minimum Service Requirement for Early Retirement, a Frozen Participant's service with WoodmenLife after December 31, 2006, shall be counted.

2. Early Retirement Date.

An Employee's Early Retirement Date may, as elected in writing by him/her, be the first day of any calendar month following his/her fifty-fifth (55th) birthday and preceding his/her Normal Retirement Date.

3. Early Retirement Annuity.

If the Early Retirement Annuity is to begin on the Employee's Normal Retirement Date, the Early Retirement Annuity will be a monthly amount paid to the retired Employee for as long as he/she shall live. This monthly amount will be equal to one-twelfth of a percentage of the Average Annual Earnings of the retiring Employee during the best five (5) consecutive Years of Service. This percentage will be equal to the retiring Employee's number of Years of Service, not exceeding twenty (20), multiplied by two percent (2%) plus any Years of Service in excess of twenty (20) multiplied by one percent (1%). For this purpose, a Frozen Participant's service with WoodmenLife after December 31, 2006, shall not be counted in determining the amount of the Early Retirement Annuity. As to a Class II Employee, no service prior to his/her twenty-first (21st) birthday will be counted.

If the Early Retirement Annuity is to begin on the Employee's Early Retirement Date, then the benefit as determined above will be decreased by four percent (4%) per year for the period between the Early Retirement Date and the Employee's Normal Retirement Date, but in no event less than the actuarial equivalent value of the monthly benefit at the Employee's Normal Retirement Date. The actuarial equivalent value of any monthly benefit is determined in accordance with the actuarial assumptions that are specified in the Plan.

The benefit resulting from the Plan's benefit formula for any Employee shall be reduced by the employer purchased amount that is applicable and payable to a participant as a result of Group Annuity Contracts AC 177, AC 693, or AC1502 issued to Woodmen of the World Life Insurance Society by

the Equitable Life Assurance Society of the United States, dated September 1, 1934, August 8, 1947, and September 1, 1958, respectively.

Special Early Retirement

An Employee who has then met the Minimum Service Requirement for Special Early Retirement may retire from the employment of WoodmenLife on a Special Early Retirement Date. Upon Special Early Retirement, the Employee shall be entitled to receive a Special Early Retirement Annuity beginning on his/her Special Early Retirement Date.

1. Minimum Service Requirement for Special Early Retirement.

The Minimum Service Requirement for Special Early Retirement shall be thirty (30) Years of Service. For purposes of this Minimum Service Requirement for Special Early Retirement, a Frozen Participant's service with WoodmenLife after December 31, 2006, shall be counted.

2. Special Early Retirement Date.

An Employee's Special Early Retirement Date may, as elected in writing by him/her, be the first day of any calendar month following his/her sixtieth (60th) birthday and preceding his/her Normal Retirement Date.

3. Special Early Retirement Annuity.

The Special Early Retirement Annuity will be a monthly amount payable to the retired Employee, beginning on his/her Special Early Retirement Date, for as long as he/she shall live. This monthly amount will be equal to one-twelfth of a percentage of the Average Annual Earnings of the retiring Employee. This percentage will be the retiring Employee's number of Years of Service, not exceeding twenty (20), multiplied by two percent (2%) plus the Years of Service in excess of twenty (20), not exceeding ten (10), multiplied by one percent (1%) plus any Years of Service in excess of thirty (30) multiplied by one-half of one percent (0.5%). For this purpose, a Frozen Participant's service with WoodmenLife after December 31, 2006, shall not be counted in determining the amount of the Special Early Retirement Annuity. As to a Class II Employee, no service prior to his/her twenty-first (21st) birthday will be counted.

The benefit resulting from the Plan's benefit formula for any Employee shall be reduced by the employer purchased amount that is applicable and payable to a participant as a result of Group Annuity Contracts AC 177, AC 693, or AC1502 issued to Woodmen of the World Life Insurance Society by the Equitable Life Assurance Society of the United States, dated September 1, 1934, August 8, 1947, and September 1, 1958, respectively.

Late Retirement

Your Late Retirement Date is the first day of the next month following your actual retirement date after reaching your Normal Retirement Date. On your Late Retirement Date, you will be entitled to receive your benefits under the Plan.

Your Late Retirement Benefits shall be based on the formula used to calculate your Normal Retirement Benefit. This will take into account your Years of Service and your Average Annual Earnings to your Late Retirement Date (or through December 31, 2006, if you are a Frozen Participant). If your benefits under the Plan do not start by April 1 following the calendar year you attain 70 ½, your Late Retirement Benefit will be actuarially increased to take into account the period after this date in which you were not receiving the payment of benefits under the Plan.

Payment of your Late Retirement Benefits will begin as soon as practicable following your Late Retirement Date. (See the Section of this Summary Plan Description entitled "Benefit Payment Options").

Death

If you are married at the time of your death and your death occurs before your retirement date for your benefits under the Plan, your spouse will be the beneficiary of the death benefit provided under the Plan. Death benefits shall be the "Minimum Spouse's Death Benefit." The "Minimum Spouse's Death Benefit" means a death benefit for a vested married participant payable to the participant's surviving spouse in the form of a pre-retirement survivor annuity. No death benefits will be provided if you are not married at the time of your death.

The pre-retirement survivor annuity to your spouse shall be an annuity providing periodic payments for the life of your spouse. This annuity is generally equal to the monthly amount that is payable to a surviving spouse under the joint and 100% survivor annuity that would be paid under the Plan had, in the case of a death after your Early Retirement Date, you retired and begun receiving the joint and 100% survivor annuity provided by the Plan on the day before your death; or if you had not reached your Early Retirement Date, the amount that is payable under a joint and 100% survivor annuity determined as if you had separated from service on the date of your death, survived to the earliest date that you could elect to receive benefits under the Plan, and retired on this date and began receiving the joint and 100% survivor annuity at that time. The size of the monthly payments will depend on the value of your vested accrued benefit under the Plan at the time of your death.

If you have twenty-five (25) Years of Service or if you are eligible for an immediate early retirement benefit at the time of your death, your spouse is entitled to a reduced immediate lifetime pre-retirement survivor annuity if you should die before you retire.

If you have five (5) Years of Service for vesting purposes and die before receiving benefits, your spouse is entitled to a deferred pre-retirement survivor lifetime annuity beginning at the date you would have reached your Early Retirement Date. A later annuity starting date for the pre-retirement survivor annuity may be elected by your spouse which is not later than your Normal Retirement Date.

Since your spouse has certain rights in the Plan's death benefit, you should immediately report any change in your marital status to the Administrator.

Disability

A disability retirement benefit is provided by the Plan for eligible participants who became totally and permanently disabled before January 1, 2013. Under the Plan, disability is defined as a physical or mental condition resulting from bodily injury, disease, or mental disorder which renders you incapable of performing not only your regular duties, but also other duties suitable to a person of your education, training, and experience. Disability is determined by the Board of Directors of WoodmenLife or its designee, acting upon the recommendation of WoodmenLife's Medical Director.

If you became totally and permanently disabled in accordance with the terms of the Plan before January 1, 2013, and while you are a participant in the Plan, and by reason thereof your employment ceased and you had then met the Minimum Service Requirement for Early Retirement, you may receive a disability retirement annuity equal to the amount (without reduction) that would have been first payable to you on your Normal Retirement Date. No retirement benefit is payable while you are receiving disability benefits under WoodmenLife's group disability income plan, and the disability retirement benefit shall not be payable under the Plan until your benefit payments under the group disability income plan have ended.

Payment of the disability retirement benefit will begin on the date designated by the Board of Directors or its designee. (See the Section of this Summary Plan Description entitled "Benefit Payment Options").

Termination of Employment –Vesting

The Plan is designed to encourage you to stay with WoodmenLife until retirement. Payment of benefits under the Plan is only available upon your death, disability, or retirement.

If your employment is terminated for reasons other than those listed above; you will be entitled to receive a normal retirement benefit only if you have been credited with five (5) Years of Service under the Plan. (See the Section of this Summary Plan Description entitled "YEAR OF SERVICE RULES"). However, you will be able to begin receiving a retirement benefit when you have reached your Normal Retirement Age while employed with WoodmenLife.

If your employment with WoodmenLife is terminated and you have met the "Years of Service" requirement but not the "age" requirement for Early Retirement or Special Early Retirement, benefits are available when the minimum age requirements are reached.

Benefit Payment Options

The normal forms of distribution for your benefits under the Plan depends on your marital status. Note that all benefit amount formulas as discussed above assume a life annuity without survivor benefits. Monthly benefit amounts will be reduced if the form of distribution is a joint and 100% survivor annuity, or distribution of the pre-retirement survivor annuity to your surviving spouse in the event of your death before receiving benefits. All methods of distribution, however, have equivalent values as determined under the actuarial assumptions that are specified in the Plan.

If you are married on the date your benefits are to begin, your benefits are payable in the form of a joint and 100% survivor annuity. This means that if you die and are survived by a spouse, your spouse will receive a monthly benefit for the remainder of his/her life equal to 100% of the monthly benefit you were receiving at the time of your death.

Beginning with benefits that are payable after December 31, 2007, married participants may elect to have benefits paid in the form of a joint and 50% survivor annuity in lieu of the joint and 100% survivor annuity form of benefit. Married participants may also elect to receive benefits in the form of a life annuity for the participant with no survivor benefits. Such an election to receive the optional joint and 50% survivor annuity or the life annuity with no survivor benefits must include a waiver of the joint and 100% survivor annuity that is signed by your spouse. The waiver and the spouse's consent must be witnessed by a representative of the Plan or a notary public.

If you are not married on the date your benefits are to begin, you will automatically receive a life annuity, which means you will receive payments for as long as you live. Upon your death, there will be no survivor benefits.

Since the form of your benefit distribution is dependent upon your marital status, you must immediately inform the Administrator of any change in your marital status. When you are about to retire, the Administrator will provide an explanation of the joint and 100% survivor annuity, the optional joint and 50% survivor annuity, and the straight life annuity to you in greater detail, including the relative values of the optional forms of distribution, and an opportunity for you and your spouse to waive the joint and 100% survivor annuity form of payment. The election for an optional form of benefit must be made and filed with the Administrator in the 180-day period that ends on the annuity starting date for your benefits.

Your monthly retirement benefit is subject to adjustment in years after it commences to be paid based on increases in the cost of living as provided under specific rules and limitations described in the Plan. However, the adjustment for monthly retirement benefits that are first eligible to be paid after December 31, 2012, will be limited so that the amount of your monthly retirement benefit will not exceed the greater of the original amount of the monthly retirement benefit or the benefit that results when the portion of the monthly retirement benefit that is attributable to your accrued benefit on December 31, 2012, is adjusted by

the increases in the cost of living (not to exceed three percent (3%) per year) following the date you first became eligible to receive monthly retirement benefits from the Plan.

Notwithstanding the foregoing forms of distribution, if the present value of your vested normal retirement benefit is not greater than \$5,000 at the time termination of employment with WoodmenLife, your vested benefit will be paid in the form of a single lump sum distribution within one (1) year of such termination. This distribution will satisfy all of the Plan's obligations to you, and you and your spouse will not receive any other benefit under the Plan. If the amount of the lump sum distribution is greater than \$1,000, it will be distributed in the form of a direct rollover to an individual retirement plan designated by the Administrator, unless you elect to have such distribution paid directly to you or to an eligible retirement plan that you specify in the form of a direct rollover.

Treatment of Distributions From The Plan

Whenever you receive a distribution from the Plan, it will be subject to federal and state income taxes as ordinary income. Current federal laws require federal income taxes to be withheld on your annuity benefit payments unless you specifically request in writing that taxes not be withheld. The amount of taxes withheld will depend on your filing status and the number of exemptions you claim. Withholding of state income taxes on your annuity benefit payments may also be required depending on the state of your residence.

If you receive a lump sum distribution from the Plan, you can defer paying taxes by making a "direct transfer" or a "rollover" of the distribution to an eligible rollover plan. Both of these methods involve transferring all or part of the distribution into another employer's retirement plan, an individual retirement account (IRA), eligible tax-sheltered annuity, or other eligible rollover plan. The difference between a direct transfer and a rollover is that you actually receive payment from the Plan when you make a rollover. Because you actually receive the funds, the Plan is required to withhold twenty percent (20%) of the amount for federal income taxes. This is true even if you intend to make a rollover.

If you receive the lump sum payment, you cannot avoid federal tax withholding. The only way to prevent the twenty percent (20%) federal tax withholding on a lump sum payment is to elect that the Plan make a direct transfer of the distribution to another retirement plan or to an IRA.

You may also make a direct rollover of a lump sum distribution to a Roth IRA; however, the distribution will be subject to federal and state income taxes even though it is directly transferred to the Roth IRA.

The Administrator will provide you with a notice at the time your benefits under the Plan become payable that explains these rollover and tax withholding rules. You will have at least thirty (30) days after you receive this notice to decide how to receive your lump sum benefit.

No Assignment of Benefits/Qualified Domestic Relation Orders

As a general rule, your interest in your Accrued Benefit, including your "vested interest," may not be alienated. This means that your interest may not be sold, used as collateral for a loan, given away, or otherwise transferred. In addition, your creditors may not attach, garnish, or otherwise interfere with your Accrued Benefit.

There is an exception, however, to this general rule. The Administrator may be required by law to recognize obligations you incur as a result of court-ordered child support or alimony payments. The Administrator must honor a "Qualified Domestic Relations Order." A "Qualified Domestic Relations Order" is defined as a decree or order issued by a court that obligates you to pay child support or alimony, or otherwise allocates a portion of your Accrued Benefit in the Plan to your spouse, former spouse, child, or other dependent. If a "Qualified Domestic Relations Order" is received by the Administrator, all or a portion of your benefits may be used to satisfy the obligation. The Administrator shall determine the validity of any domestic relations order received. The Administrator may not qualify or follow any

domestic relations order which alters, changes, or provides for a form of benefit not provided by the Plan or which accelerates or defers the time of payment of benefits except to the limited extent allowed by the laws governing Qualified Domestic Relations Orders.

If you anticipate that a domestic relations order will be issued with respect to your benefits under the Plan, you should contact the Plan Administrator for more information on the procedures which need to be followed to qualify any such order. A copy of the Plan's procedures governing qualified domestic relations order determinations can be obtained, without charge, from the Administrator.

YEAR OF SERVICE RULES

Year of Service and Hour of Service

"Year of Service" is used throughout this Summary. Year of Service has the following meanings for the purposes which follow:

1. For purposes of vesting, the computation period of twelve (12) consecutive months during which an employee completes at least one thousand (1,000) hours of service. For this purpose, the vesting computation period shall begin on the date on which the employee first performs an hour of service (or when the employee attains age eighteen (18) if later), and each succeeding anniversary of that date.
2. For benefit accrual purposes, a full Year of Service is a period of twelve (12) consecutive months during which an employee completes two thousand and fifteen (2,015) hours of service. The 12-month periods are to be measured from the date of employment (or the date the Class II Employee attains age twenty-one (21) if later) and each succeeding anniversary of that date. Fractional parts of a full Year of Service will be credited to the employee based on hours of service actually performed within the year.

One-Year Break in Service

A One-Year Break in Service is a Plan Year during which you have not completed more than 500 hours of service with WoodmenLife. When you have incurred a One-Year Break in Service, your participation in the Plan shall cease.

A One-Year Break in Service does NOT occur, however, in the Plan year in which you enter or leave the Plan for reasons of:

- (a) Death;
- (b) Disability (if incurred before January 1, 2013);
- (c) Retirement;
- (d) Authorized leave of absence;
- (e) Initial participation;
- (f) Certain maternity or paternity absences; or
- (g) Absences covered under the FMLA of 1993.

For Plan Years beginning after December 31, 1984, the Plan Administrator will be required to credit you with Hours of Service for a family medical leave of absence. These are absences taken on account of pregnancy, birth, or adoption of your child. No more than 501 hours of service shall be credited for this purpose and these Hours of Service shall be credited solely to avoid your incurring a One-Year Break in Service. The Plan Administrator may require you to furnish proof that your absence qualifies as a family medical leave of absence.

Top-Heavy Vesting

A defined benefit plan that primarily benefits "key employees" is called a top-heavy plan. Certain WoodmenLife officers are key employees. A plan is a top-heavy plan if the sum of the present value of accrued benefits for key employees is more than sixty percent (60%) of the sum of the present value of accrued benefits of all employees.

Each year the Administrator is responsible for determining whether the Plan is a top-heavy plan. If the Plan becomes top-heavy in any Plan Year, then non-key employees should be entitled to certain top-heavy minimum benefits and other special rules will apply.

Instead of using the vesting schedule for non-top-heavy testing, the following schedule will be used for all years the Plan is top-heavy:

<u>Years of Service</u>	<u>Percentage</u>
2	20%
3	40%
4	60%
5	100%

The Plan is not now, nor is expected to become, a top-heavy plan.

CLAIMS BY PARTICIPANTS AND SPOUSES

Benefits will be paid to participants and their spouses without the necessity of formal claims. You or your spouse, however, may make a request for any Plan benefit to which you may be entitled. Any such request must be made in writing, and it should be made to the Administrator.

Your request for Plan benefits shall be considered a claim for Plan benefits, and it will be subject to a full and fair review. If our claim is wholly or partially denied, the Administrator shall furnish you with a written notice of this denial. This written notice must be provided to you within a reasonable period of time in accordance with the following:

- If you are filing a claim for benefits other than a claim for disability benefits, then you will be provided a written notice of denial no later than ninety (90) days after the Administrator receives your claim. This 90-day period may be extended up to an additional ninety (90) days if special circumstances require an extension of time for processing the claim. If an extension of time is required, the Administrator will provide you a written notice of extension within ninety (90) days following the date the Administrator receives your claim. The written notice of extension will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.
- If you are filing a claim for disability benefits, then you will be provided a written notice of denial no later than forty-five (45) days after the Administrator receives your claim. This 45-day period may be extended up to an additional thirty (30) days if the Administrator determines an extension is necessary due to matters beyond the control of the Plan. If an extension of time is required, the Administrator will provide you a written notice of extension within forty-five (45) days following the date the Administrator receives your claim. The initial 30-day extension period may be extended for up to an additional thirty (30) days if the Administrator determines an additional extension is necessary due to matters beyond the control of the Plan. If an additional extension of time is required, the Administrator will provide you a written notice of extension within the initial 30-day extension period. Any written notice of extension will indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

The written notice must contain the following information:

1. the specific reason or reasons for the denial;
2. specific reference to those Plan provisions on which the denial is based;
3. a description of any additional information or material necessary to correct your claim and an explanation of why such material or information is necessary; and
4. a description of the Plan's claim review procedures and the time limits applicable to such procedures, including a statement of the right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974 ("ERISA") following an adverse benefit determination.

If notice of the denial of a claim is not furnished to you in accordance with the above within a reasonable period of time, your claim shall be deemed denied. You will then be permitted to proceed to the review stage described in the following paragraphs.

If your claim has been denied, and you wish to submit your claim for review, you must follow the Claims Review Procedure.

The Claims Review Procedure

1. Upon the denial of the claim for benefits, you may file your claim for review, in writing, with the Administrator. The form for this claim for review is available from WoodmenLife or the Plan Administrator.
2. YOU MUST FILE THE CLAIM FOR REVIEW:
 - with the Administrator no later than sixty (60) days after you have received written notification of the denial of your claim for disability benefits; or
 - with the Disability Claims Administrator no later than 180 days after you have received a written notification of the denial of your claim for disability benefits.
3. You may review all pertinent documents relating to the denial of your claim and submit any written comments or documents to the Administrator.
4. Your claim for review must be given a full and fair review. If a claim for disability benefits is being reviewed, then the review will not give deference to the initial denial of the claim for disability benefits. The review of a claim for disability benefits will be conducted by the Disability Claims Administrator that will be different from the Administrator and will not be subordinate to the Administrator. The Disability Claims Administrator will identify any expert whose advice was obtained on behalf of the Plan in connection with an adverse benefit determination regardless of whether the advice was relied upon in making the benefit determination.

If your claim is denied on review, you will be provided a written notice of denial within a reasonable period of time in accordance with the following:

- (a) If you are filing a claim for benefits other than a claim for disability benefits, then you will be provided a written notice of denial no later than sixty (60) days after the Administrator receives your request for review. This 60-day period may be extended up to an additional ninety (90) days if special circumstances require an extension of time for processing the claim. If an extension of time is required, the Administrator will provide you a written notice of extension within sixty (60) days following the date the Administrator receives your claim. The written notice of extension will indicate

the special circumstances requiring an extension of time and the date by which the Plan expects to render the decision on review.

(b) If you are filing a claim for disability benefits, then the Disability Claims Administrator will provide you a written notice of denial no later than forty-five (45) days after the Disability Claims Administrator receives your request for review. This 45-day period may be extended up to an additional forty-five (45) days if special circumstances require an extension of time for processing the claim. If an extension of time is required, the Disability Claims Administrator will provide you a written notice of extension within forty-five (45) days following the date the Disability Claims Administrator receives your claim. The written notice extension will indicate the special circumstances requiring an extension of time and date by which the Disability Claims Administrator expects to render the decision on review.

5. The Administrator's decision (or Disability Claims Administrator's decision) on your claim for review shall be communicated to you in a written notice of denial which will include specific reasons for the decision as well as references to the pertinent Plan provisions on which the decision was based. The written notice of denial will also include a statement that you are entitled to receive upon request and free of charge, access to all information relevant to the claim for benefits, and a statement of your right to bring a civil action under Section 502(a) of ERISA. If a claim for disability benefits is denied on review, then the written notice of denial will also include the following statement: "You and the Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your local U.S. Department of Labor office and your State insurance regulatory agency."
6. If the Administrator's decision (or Disability Claims Administrator's decision) on your review is not furnished to you within the time limitations described above, your claim will be deemed denied on review.
7. If benefits are provided or administered by an insurance company, insurance service, or other similar organization which is subject to regulation under the insurance laws, the claims procedure relating to these benefits may provide for review. If so, that company, service, or organization will be the entity to which claims are addressed.
8. If you have any questions regarding the proper person or entity to address claims, you should ask the Administrator.
9. WoodmenLife shall appoint the Disability Claims Administrator, which shall be a committee of not less than one (1) individual who shall serve at the pleasure of the Employer. No member of the Disability Claims Administrator will be directly or indirectly involved with the initial determination of a claim for benefits, and shall not be subordinate to any member of the Administrator. The Disability Claims Administrator shall review an initial adverse benefits determination upon appeal by the claimant and shall possess all of the Administrator's discretionary power and authority as provided elsewhere in the Plan to the extent such discretionary power and authority relates to the appeal and determination of a claim for benefits. The name and address of the Disability Claims Administrator is available upon request of the Plan's Administrator.

AMENDMENT AND TERMINATION OF YOUR PLAN

Amendment

WoodmenLife has the right to amend the Plan at any time. In no event, however, shall any amendment:

1. authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their spouses;

2. cause any reduction in your benefit that has accrued to the date of the amendment; or
3. cause any part of your Plan assets to revert to WoodmenLife.

Termination

WoodmenLife has the right to terminate the Plan at any time. Upon termination, you will become 100% vested in the present value of your Accrued Benefit. WoodmenLife may direct that either:

1. benefits be distributed to you in one (1) lump-sum payment or in the form of a deferred annuity as soon as practicable, but not later than three (3) years following termination; or
2. the Plan be continued and benefits be distributed to you or your spouse as if the Plan had not terminated. (See the Section of this Summary Plan Description entitled "BENEFITS UNDER YOUR PLAN").

Priorities Upon Termination

Upon termination of the Plan, the assets of the Plan shall be "allocated" or divided among participants and spouses in accordance with the following priorities:

1. To that portion of your Accrued Benefit which is derived from your voluntary contributions made to the Plan, if any.
2. Equally among:
 - a. Retired participants and their spouses to whom payment commenced at least five (5) years prior to the date of termination; and
 - b. Participants who could have retired and received payment of their benefits at least five (5) years prior to the date of termination.
3. To all benefits guaranteed and insured by the Pension Benefit Guaranty Corporation ("PBGC").
4. To all other vested accrued benefits not insured by the PBGC.
5. To all other Accrued Benefits provided under the Plan.

Any excess funds may revert to WoodmenLife or be used to provide additional benefits for participants.

BENEFITS INSURED BY PBGC

Your pension benefits under this Plan are insured by the PBGC, a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their Plan, but some people may lose certain benefits. The PBGC guarantee generally covers 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: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates; (2) some or all benefit increases and new benefits based on Plan provisions that have been in place for fewer than five (5) years at the time the Plan terminates; (3) benefits that are not vested because you have not worked long enough for the sponsoring employer; (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 the Plan has and on how much the PBGC collects from the sponsoring employer.

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

Statement of ERISA Rights

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 Administrator's office and at other specified locations, such as work sites, all Plan documents, including insurance contracts, if any, 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 Administrator, copies of documents governing the operation of the Plan, including any insurance contracts, and copies of the latest annual report (Form 5500 series) and updated summary plan descriptions. The Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The 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 benefit at your normal retirement date and if so, what your benefits would be at your normal retirement date 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 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 in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decisions 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 thirty (30) days, you may file suit in a federal court. In such a case, the court may require the 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 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 a state or 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 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 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 Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the 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.

**RETIREMENT PLAN FOR EMPLOYEES
AND REPRESENTATIVES
OF WOODMENLIFE**

**SUMMARY PLAN DESCRIPTION
FOR EMPLOYEE PARTICIPANTS**