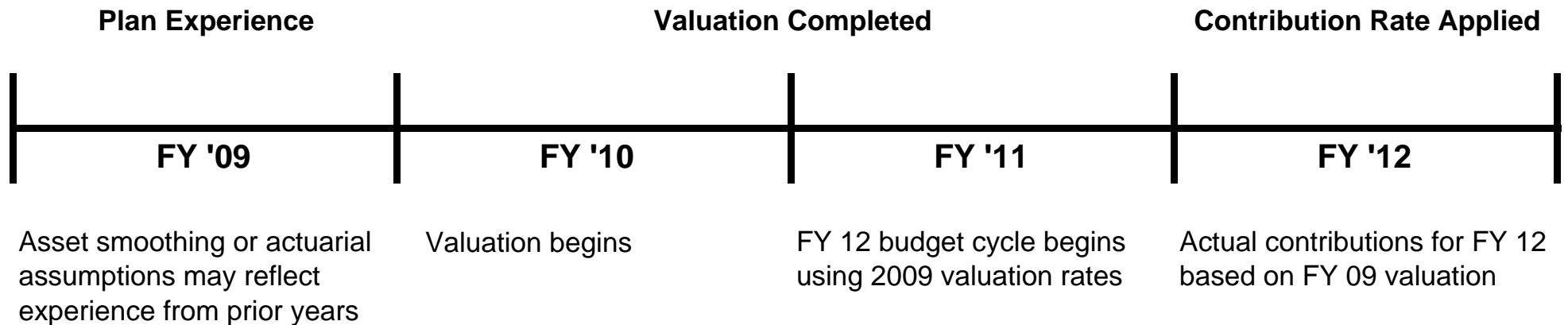


Timeline

Valuation, Budgeting, Contribution Changes



The purpose of this chart is to demonstrate the time lags involved in the process - from experience, data gathering, valuation, budgeting, and finally to applying new contribution rates.