



SUMMARY PLAN DESCRIPTION

**THE NATIONAL FOOTBALL LEAGUE
CAPITAL ACCUMULATION PLAN**

**AS ADOPTED BY
GREEN BAY PACKERS, INC.**

September 2013

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Introduction

This Summary Plan Description summarizes the provisions of The National Football League Capital Accumulation Plan (the “Plan”) and applies to employees who were actively employed on or after September 1, 2013. You are not eligible to participate in the Plan if your employment is subject to a collective bargaining agreement and the agreement does not provide for your eligibility to participate in the Plan.

The Plan enables eligible employees to make salary deferral contributions on a pre-tax basis (i.e., before federal income taxes are withheld). An eligible employee of the Club may elect to defer pay and have the Club contribute the amount of the salary deferral to the Plan. The amount contributed to the Plan is not includible in gross income for federal income tax purposes until it is received from the Plan.

An eligible employee of the Club generally is eligible to participate in the Plan on the first day of the first payroll period beginning after the completion of 500 Hours of Service with the Club. If you have met this eligibility requirement at a controlled group affiliate of the Club or at another NFL Club or entity, you are automatically eligible to participate in the Plan as of your date of hire as an eligible employee of this Club. You may elect to have salary deferral contributions made to the Plan in an amount up to 100% of your compensation (as defined by the Plan and determined without regard to any deduction for Plan contributions). There is a statutory limit on the amount of salary deferral contributions you may make during any calendar year. The amount of your contribution is deducted from your compensation on a payroll-to-payroll basis. Terminated employees may not make salary deferral contributions from compensation paid while not providing services to the Club, other than regular pay for the performance of services before employment termination and amounts paid in lieu of accrued vacation that are paid during the Plan Year in which termination occurs.

You may make additional salary deferral contributions, up to a stated amount, through “catch-up” contributions if you will have attained age 50 by the end of the year. These additional contributions are over and above the limits on salary deferral contributions that otherwise restrict the amount you may contribute to the Plan each year. For 2013, the additional amount is limited to \$5,500. The contribution limit for years after 2013 may be ascertained by contacting the designated administrator.

The Club will make matching contributions to the Plan. The amount of the matching contributions for a Plan Year is equal to 50% of your salary deferral contributions for the Plan Year, but not more than the lesser of (1) 2½% of your Compensation (as defined below) for the Plan Year or (2) \$3,750. The Club may deposit matching contributions to the Plan during the Plan Year or after the end of the Plan Year retroactive to the last day of the Plan Year.

You are always completely vested in salary deferral and matching contributions made on your behalf and in any earnings attributable to those contributions.

You are generally not allowed to withdraw your contributions (except for rollover contributions) before reaching age 59½ or terminating employment with the Club. Certain exceptions may be made if you suffer a “financial hardship” as defined by the IRS or if you are performing certain military service.

All Plan assets are held in a trust fund and are not generally available to the Club. The value of your interest in the trust fund will increase or decrease depending on the investment experience of the investments to which your account is allocated. Any investment earnings on the trust’s assets are not includible in your gross income for federal income tax purposes until you receive payments from the Plan.

This Summary Plan Description sets forth the main features of the Plan, including administrative rules and procedures for participation in and withdrawals from the Plan. This Summary is intended to be a complete and accurate description of the Plan; however, where the Plan differs from the Summary, the Plan will govern. You may examine or obtain copies of the Plan at any time from the designated administrator.

The Club intends to continue to offer the Plan indefinitely, but reserves the right to amend or discontinue the Plan at any time. The Plan may also be amended by the NFL Employee Benefit Committee at any time.

Important Facts About the Plan

Name of Plan	The National Football League Capital Accumulation Plan
Plan Number	011
Employer	Green Bay Packers, Inc. 1265 Lombardi Avenue Green Bay, Wisconsin 54304
Employer Identification Number	39-0318570
Plan Administrator	Designated Administrator and NFL Employee Benefit Committee c/o Aon Hewitt 500 East Pratt Street Baltimore, Maryland 21202 Phone: (212) 450-2000
Designated Administrator	Paul Baniel Green Bay Packers, Inc. 1265 Lombardi Avenue Green Bay, Wisconsin 54304 Phone: (920) 569-7500
Effective Date of Plan	July 1, 1987
Trustee	PNC Bank One East Pratt Street 5 th Floor West Baltimore, Maryland 21202
Plan Year	January 1 through December 31
Type of Plan	ERISA Section 404(c) Profit Sharing (Section 401(k)) Plan

Any inquiries or legal process relating to the Plan should be directed to the designated administrator. Service of legal process can also be made on the trustee or on the Plan administrator.

Important Definitions

The major Plan provisions, options, and rights accorded to Plan participants are described in the Summary that follows. The Summary makes use of common terms that have specific meanings when used in the context of the Plan. These terms are defined below.

Account

Your account balance is made up of your allocated share of the total assets of the Plan. The amount in your “salary deferral account” includes your salary deferral contributions, if any, made to the Plan adjusted by their share of the Plan’s investment performance. Your “matching account” includes the matching contributions made to the Plan on your behalf by the Club, if any, adjusted by their share of the Plan’s investment performance. Your “rollover account” includes your rollover contributions, if any, adjusted by their share of the Plan’s investment performance.

Compensation

Compensation for the purpose of determining contributions under the Plan means generally your total cash compensation for the calendar year, including bonuses, overtime, and commissions, for services rendered to the Club and any earned income derived as a partner. Compensation is determined each year before reductions for salary deferral contributions you elect to make under this Plan or under a cafeteria plan or qualified transportation fringe benefit plan of your employer. Compensation does not include amounts paid to you after termination from employment, other than regular pay for services rendered before employment termination and amounts paid in lieu of unused accrued vacation (if paid no later than the last day of the year in which your employment terminates).

Federal tax law limits the amount of compensation that can be considered for purposes of contributions to the Plan, including salary deferral contributions. This limit is subject to cost-of-living increases and for 2013 the limit is \$255,000. The compensation limit for years after 2013 may be ascertained by contacting the designated administrator.

Deferred Retirement

Deferred retirement occurs when you continue to work after your normal retirement date.

Designated Administrator

The designated administrator is the person/persons appointed by your Club to administer the Plan along with the Plan administrator. See page 3 for the identity of the Plan’s designated administrator.

Hours of Service

You are credited with an “Hour of Service” for each hour for which you are compensated, or are entitled to be compensated, by the Club, a controlled group affiliate of the Club, or any other NFL Club or entity. This includes not only hours of actual work but also hours for which you are entitled to be paid even though you are not at work (up to a maximum of 501 hours for any single continuous period). You are also credited with hours for any additional time for which you are awarded back pay. However, each employee who is a coach or a game official is credited with 10 Hours of Service for each day on which he completes at least one Hour of Service from July 1st through the following January 31st and 190 Hours of Service for each calendar month in which he completes at least one Hour of Service from February 1st through the following June 30th.

Normal Retirement Date

Your normal retirement date under the Plan is the date on which you reach age 65.

Plan Year

The Plan Year is the calendar year beginning January 1 and ending December 31.

Salary Deferral Contributions

Your salary deferral contributions are the amount by which you agree to reduce your Compensation for the purpose of making contributions to the Plan.

Trustees, Trust Fund

The trustee is responsible for receiving all contributions to the Plan, investing these funds in the trust, and paying benefits when due. The trustee also has custody of all Plan assets, which are held in a trust fund under the National Football League Reciprocal Trust. The NFL Investment Committee directs the trustee for purposes of managing Plan assets. The National Football League Reciprocal Trust is operated by an entity that has claimed an exclusion from the definition of the term “commodity pool operator” under the Commodity Exchange Act and is therefore not subject to registration or regulation as a pool operator under the Commodity Exchange Act.

Valuation Date

The Plan is valued as of the end of each month. You will receive a statement of your account balance as of each March 31, June 30, September 30, and December 31.

Plan Benefit Provisions

Your Eligibility

You are eligible to participate in the Plan on the first day of the first payroll period beginning after the completion of 500 Hours of Service. However, you must complete the 500 Hours of Service within the 12-month period beginning on the date your employment starts (or on any anniversary of that date). If you met the eligibility requirement while employed by a controlled group affiliate of the Club or another NFL Club or entity, you are immediately eligible to participate on your date of hire—assuming you otherwise qualify as an eligible employee. For example, you will not be eligible to participate if:

- Your employment is subject to a collective bargaining agreement and the agreement does not provide for your eligibility to participate in the Plan;
- You are employed by a Club as a football player;
- You are a “leased employee” within the meaning of the Internal Revenue Code;
- You are engaged as an independent contractor;
- You are not paid directly by the Club or an affiliate of the Club;
- You are engaged pursuant to an agreement providing that you are not eligible to participate in the Plan; or
- You are not treated by the Club as an employee for federal income or employment tax purposes.

Contributions to Your Account

Your account is made up of three types of contributions:

- Salary deferral contributions;
- Matching contributions; and
- Rollover contributions.

Your salary deferral contributions are amounts by which you elect to reduce your Compensation. Those contributions, plus or minus their share of investment gains or losses, make up your salary deferral account.

The Club will make a matching contribution to the Plan each Plan Year equal to 50% of your salary deferral contributions for the Plan Year up to the lesser of 2½% of your Compensation for the Plan Year or \$3,750. Your matching account will include these matching contributions plus or minus their share of investment gains or losses.

Rollover contributions are distributions from another qualified plan or IRA that may be transferred to this Plan. (See the heading *Rollover Contributions* for more information.) Your

rollover account includes any rollover contributions plus or minus their share of investment gains or losses.

Your account balance at any time is the sum of your salary deferral account, matching account, and rollover account.

Vesting

You are always 100% vested in the then-current value of your salary deferral account, matching account, and rollover account.

Electing Your Salary Deferral Contributions

You may make salary deferral contributions via the Internet by going to the website: www.timeandmoneynow.com/NFL. You will need your assigned Personal Identification Number (PIN) when you go on the website. You may elect to have up to 100% of your Compensation contributed to the Plan instead of being paid to you. However, the Compensation that may be taken into account under the Plan and the dollar amount that may be contributed are restricted in order to satisfy certain requirements imposed by the federal tax laws. (See the definition of *Compensation* on page 4 and the heading *Restrictions On Salary Deferral Contributions* for more information.)

Changing the Amount of Your Salary Deferral Contributions

You may increase or decrease the rate of contribution via the Internet by going to the website www.timeandmoneynow.com/NFL. The change will be effective as soon as administratively practicable.

Stopping Contributions to the Plan

You may suspend contributions to the Plan via the Internet by going to the website www.timeandmoneynow.com/NFL. The suspension will be effective as soon as administratively practicable after you have made this change. You may resume making contributions by making an election via the Internet at www.timeandmoneynow.com/NFL. Your contributions will resume as soon as administratively practicable after you have made the election.

Restrictions On Salary Deferral Contributions

Your salary deferral contributions cannot exceed a limit established under the federal tax laws. The limit on salary deferral contributions is subject to cost-of-living increases and is \$17,500 for 2013. After 2013, the limit may be ascertained by contacting the designated administrator.

If you are age 50 or older at the end of the year, you may make an additional salary deferral contribution, also known as a “catch-up” contribution, up to a stated dollar amount. For 2013, this additional amount is limited to \$5,500. After 2013, the limit may be ascertained by contacting the designated administrator.

These limits apply to all of the contributions you make in a calendar year as 401(k) and/or 403(b) salary deferral contributions (including contributions made with another employer). Higher paid participants may be subject to lower limits; they will be notified of any lower limits on their contributions to the Plan.

Rollover Contributions

While you are employed by the Club or if you have terminated employment but have a Plan account balance greater than \$0, you may generally contribute to your rollover account qualifying rollover distributions from:

- Other qualified retirement plans of a former employer, except for after-tax employee contributions;
- Annuity contracts described in Code section 403(b), except for after-tax employee contributions;
- Eligible governmental plans described in Code section 457(b); and
- IRAs established as depositories for distributions received from qualified retirement plans of former employers or from contributions made by you that have never been reported as taxable income.

The law does not permit certain rollover contributions. The designated administrator may require you to furnish such information as deemed necessary for determining the qualified status of the rollover contribution and for the proper administration of the Plan. The limitations on salary deferral contributions do not apply to rollover contributions. (See the heading *Restrictions On Salary Deferral Contributions* for more information.)

Restrictions on Contributions

In addition to the dollar limit on salary deferral contributions described above, the Internal Revenue Code imposes certain limitations on the aggregate contributions allowed as deductions on the Club's corporate income tax return, and on the total annual additions made to individual participant accounts for all retirement plans of the Club. The Internal Revenue Code also imposes certain nondiscrimination requirements that may limit the salary deferral contributions of highly compensated employees (as defined in the Plan document), depending on the amount of salary deferral contributions of nonhighly compensated employees (as defined in the Plan document). Similar requirements apply to matching contributions. In order to comply with these limits it may be necessary to refund or reduce amounts contributed on your behalf or allocated to your account. You will be notified if it becomes necessary to refund or otherwise adjust any of the contributions made by you or on your behalf.

How Your Account is Invested

Your Plan offers a variety of investment options from which you may choose to invest the funds in your accounts. The Summary of Fund Choices lists the available investment options and

explains their investment objectives. You may obtain a copy of the Summary of Fund Choices from the designated administrator or by going to the website: www.timeandmoneynow.com/NFL.

The Plan administrator, in its sole discretion, may limit or eliminate the availability of these funds and/or provide for other funds.

If you fail to designate a fund for your investments, they will be allocated to the default investment option specified in the Summary of Fund Choices.

As of the last day of each month, you may change the allocation of your existing account balance via the Internet by going to the website: www.timeandmoneynow.com/NFL no later than the 25th day of the month. Transactions received after that day will change the allocation of your account balance as of the last day of the next month.

You may change the investment allocation of your future contributions via the Internet by going to the website www.timeandmoneynow.com/NFL.

The Plan is intended to qualify under Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA) and 29 CFR 2550.404c-1. This means that you have the ability to choose how your account is invested among the investment options offered under the Plan, and you are responsible for any consequences (including any investment losses) that result from that choice.

Neither the Club nor any fiduciary of the Plan is responsible for any investment losses that are the direct and necessary result of your investment instructions. Additionally, neither the Club nor any fiduciary of the Plan guarantees that the value of any of these options at any time will equal or exceed the value of your contributions. You assume all risk of any decrease in the value of any of the investment options you choose. Participants and their beneficiaries should look only to the trust fund for payment of benefits under the Plan.

Valuing Your Account

You will receive a statement showing the value of your account as of the end of each calendar quarter. The value will reflect the prior balance, contributions and withdrawals, transfers among the investment choices, investment gains or losses, and administrative or investment expenses allocated to your account during the quarter.

Account Loans

You may borrow from your account under the following provisions:

Loan Amounts

Generally, you may borrow up to \$50,000 or 50% of your account, whichever is smaller. The minimum loan amount is \$1,000. You are not taxed on the money you borrow from the Plan unless you default on the loan.

You may have only one outstanding loan at a time, and you may not apply for a new loan until at least 12 months after the last loan application has been approved.

You must be actively employed by the Club or a “party in interest” as defined under the Employee Retirement Income Security Act (which generally refers to certain owners of the Club and a person who provides services to the Plan, or a member of such individual’s family) to apply for a loan.

Your loan amount will be taken out of your account in this order:

1. Rollover account, if any
2. Salary deferral account
3. Matching account

Your loan amount will be repaid to each account in reverse order. The loan will be withdrawn from your investment funds on a pro rata basis. For example, assume 60% of your account balance is in the Large Cap Equity Fund and 40% is in the Fixed Income Fund, and you have requested a \$2,000 loan. The loan in this situation would be withdrawn in this way:

\$1,200	(60% x \$2,000)	Taken from Large Cap Equity Fund
<u>800</u>	(40% x \$2,000)	Taken from Fixed Income Fund
\$2,000	Total Loan	

Your repayments of principal and interest will be invested in the same way your current contributions are being invested (or, if you are not currently making contributions, based on the latest investment election on file).

Applying For A Loan

A loan application form may be obtained from the designated administrator; the completed form should be returned there as well. After your loan application is completed and returned to the designated administrator, you will receive a *Promissory Note* and *Security Agreement* (the “Note”) to sign and return to the designated administrator. In order to provide security for the loan, you must pledge an amount of your eligible account balance equal to your loan amount (up to 50% of your eligible account balance). Your loan check will not be processed until you have signed and returned the Promissory Note and Security Agreement.

Interest Rate

The interest rate on loans is the prime rate published in The Wall Street Journal on the first business day of the month in which the designated administrator receives your application. The interest rate on your loan is set for the term of the loan.

Repaying Your Loan

Loans are made for fixed terms. The term cannot exceed five years, with an exception of a loan for the purchase of your principal home. If the loan is for the purchase of your principal home, the term cannot exceed 10 years. You make loan repayments each pay period by payroll deduction only. However, if you are on an unpaid leave of absence or are not receiving payroll checks for any reason other than termination, you must continue to make your loan payments by check, which should be forwarded to the designated administrator each pay period.

You may prepay your loan balance **in full** at any time. There is no prepayment penalty. You cannot, however, make partial prepayments. To prepay your loan, ask the designated administrator for the amount of the outstanding loan balance. A check payable to the Plan's trustee should then be forwarded to the designated administrator.

Your loan payment amount will be determined based on level amortization of principal and interest over the term of the loan, so your payments will remain level throughout the repayment period.

Termination Of Employment Or The Plan

If you terminate employment for any reason with an outstanding loan, or if the Plan terminates, your loan must be repaid in full (unless you would be eligible to take a loan for reasons other than your active employment). You may repay the loan by check for the balance due, payable to the Plan's trustee. If you do not repay the loan and your account balance is distributed, you will receive your net account balance (not including the outstanding loan). You may roll over the net amount distributed into an IRA to avoid current taxation of the net amount. However, you will be taxed on the amount of the outstanding loan and may have to pay a 10% penalty if you are younger than 59½ and you don't contribute cash to increase the amount rolled over to the IRA to cover the loan balance. You may also make a direct rollover of your entire account balance, including your loan, to your new employer's plan if, immediately following your employment termination, you transfer to a designated NFL organization that maintains a similar plan with a loan program. Following that direct rollover, your loan payments will continue under your new employer's plan.

If you terminate employment and do not repay the loan, any outstanding loan balance generally will be treated as a distribution and will be subject to income taxes and penalties.
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Default

Your loan also must be repaid in full if you default on a payment. You default on a payment if you do not make a payment when it is due.

If you default on your loan, the trustee of the Plan will treat the loan as distributed to you for tax purposes whether or not you are eligible to receive a distribution. Actual foreclosure on any

portion of your account will not occur until you are eligible to receive a distribution of that portion.

Account Withdrawals

You may not withdraw funds from your matching account while employed. If you have attained age 59½ you may make a withdrawal from your salary deferral account. Withdrawals from your rollover account are permitted at any age. Your payment will be made as soon as administratively feasible following the designated administrator's approval of your written request. If your account is invested in more than one of the available investment funds (see above), you must designate the investment funds from which the withdrawals are made.

If you are under age 59½, you are eligible for a distribution from your salary deferral account while you are employed only if you have a financial hardship. The designated administrator will determine if the personal hardship you have sustained has created severe enough financial need to qualify you for a hardship withdrawal. The criteria necessary for a financial hardship will be based on applicable federal government regulations. Examples of expenses qualifying for financial hardship include:

- Necessary medical expenses for you, your spouse, or your dependents;
- College tuition for the next 12 months for you, your spouse, or your dependents;
- Funeral expenses for an immediate family member;
- Purchase of a principal residence (excluding mortgage payments) or prevention of eviction or foreclosure; or
- Repair of damage to your principal residence that would qualify for a casualty deduction.

You must have incurred a hardship that creates immediate and heavy financial need that cannot be satisfied by any of your reasonably available resources. The amount of the hardship distribution may not exceed the amount necessary to alleviate the hardship. The maximum amount available for hardship withdrawal is the total of your salary deferral contributions to the Plan not including earnings after 1988. (The maximum hardship amount may never exceed your total salary deferral account balance.) You must obtain funds from other reasonably available sources, including your rollover account and Plan loans, prior to requesting a hardship withdrawal. Payment will be made as soon as administratively feasible following the designated administrator's approval of your written request.

If you receive a hardship withdrawal, you may not make salary deferral contributions during the six months following the withdrawal.

If Your Employment Ends

You are always 100% vested in your salary deferral account, matching account, and rollover account. After you terminate employment, you may elect to receive all or a portion of your account balance as of any valuation date following your termination of employment. Your

distribution election forms must be received by the recordkeeper no later than the 25th day of a month for you to receive a distribution as of that month's valuation date.

However, if the value of your account balance does not exceed \$1,000, your account balance will be automatically distributed to you as of any valuation date following your termination of employment, but no later than the end of the Plan Year next following your year of termination.

If your account balance is not distributed, it will remain as part of the trust fund and share in investment gains and losses, but you generally may not make additional salary deferral contributions.

After you terminate employment, you must start receiving payment of your account balance by April 1 following the calendar year in which you reach age 70½. However, if you continue to work beyond age 70½, you must start receiving payment of your account balance by April 1 of the calendar year following the year of your actual retirement. The annual minimum payment amount is calculated based on your account balance and your life expectancy, and must be paid by the applicable April 1 and each subsequent December 31 until your account balance is paid in full. The annual minimum distribution will be automatically paid to you if you do not apply for payment before the applicable payment due date, assuming the Plan has your current address. If the annual minimum distribution is not paid timely, you will be subject to a 50% excise tax on the amount not paid.

If You Are Reemployed by the Club

If you are reemployed by your Club as an eligible employee, you again become eligible to make contributions to the Plan. If you previously received a distribution of your account and rolled it into another qualified plan or an IRA, you might be able to roll it back into the Plan. If you do not do so, you begin building up a new balance with additional salary deferral contributions.

If you did not previously receive a distribution of your account balance, the contributions made on your behalf after reemployment will build on your prior balance. Upon your reemployment, the restrictions on withdrawals will apply both to new balances and prior balances. (See the heading *Account Withdrawals* for more information.)

Your Normal Retirement Benefit

If you have terminated employment with the Club, your normal retirement benefit is a lump sum payment of your account balance as of the valuation date following the month in which you reach age 65, your normal retirement age under the Plan.

Late Retirement

You will not be required to retire simply because you have attained normal retirement age under the Plan. If you continue to work after age 65, you may continue to elect to have salary deferral contributions made to the Plan. Your benefits at actual retirement will be provided by the balance in your account at that time.

When You Die

If you die before your entire benefit has been distributed, your account balance will be paid to your spouse or other designated beneficiaries if your spouse has given written, notarized consent. The consent must acknowledge a waiver of the spouse's right to be the beneficiary. The consent applies only to the spouse giving the consent. The designated administrator can provide an appropriate form.

If you have no surviving spouse and have not designated a beneficiary before your death (or if no beneficiary that you have designated survives you), your account balance will be paid to the first of the following classes then living: (a) your children (per stirpes), (b) your parents, and (c) your estate.

If you die before the April 1 on which your benefit is required to begin (described on page 13), unless your beneficiary is your spouse, a lump sum distribution will be made to your beneficiary as of the valuation date next following the date on which the designated administrator receives written notification of your death (together with any necessary information or documentation), but no later than the last valuation date of the calendar year in which the fifth anniversary of your death occurs. If your beneficiary is your spouse, a lump sum distribution must be made no later than December 31 in the calendar year in which you would have attained age 70½ (or, if later, the last valuation date in the year of your death). However, if the value of your account does not exceed \$1,000, your account balance will automatically be distributed to your beneficiary as soon as practicable after your death.

If you die on or after the April 1 on which your benefit is required to begin, the annual minimum distribution for the year of your death, if not paid before you die, will be paid to your spouse or other designated beneficiaries by December 31 of the calendar year in which your death occurs. Annual minimum distributions will continue to your spouse or other designated beneficiaries until either (i) your spouse or other designated beneficiaries submit an application for a lump sum payment of your remaining account balance or (ii) your account balance is paid in full.

How Your Benefit Will be Paid

When you or your beneficiary become entitled to payment of benefits, your account balance will be paid in a full or partial lump sum in cash as described in the provisions above.

Transferring Your Interest in the Plan

You may not assign, sell, transfer, or pledge your interest in your account to a creditor or anyone else, except as provided in a qualified domestic relations order.

Qualified Domestic Relations Order (QDRO)

A qualified domestic relations order is a court order that relates to alimony, marital property rights, or the support of a child or other dependent and meets certain requirements specified by

federal law. If such an order is provided to the designated administrator and gives a spouse, former spouse, child, or other dependent the right to receive all or part of your account, the order will take priority over the Plan provisions for the withdrawal or distribution of your account balance described in this Summary Plan Description.

The designated administrator can provide you, free of charge, with a copy of the procedures used to determine the qualified status of domestic relations orders and to process requests for payment of Plan benefits pursuant to such orders.

Military Service

If you return to employment following military service and you meet the applicable legal requirements, you will be able to resume your participation in the Plan and special contribution provisions will apply to you. Contact the designated administrator for more information.

In addition, if you are a military reservist ordered or called to active duty, you may take an early distribution of all or part of your salary deferral account, in the form of a lump sum, subject to applicable taxes. You may request this Qualified Reservist Distribution (“QRD”) if you are ordered or called to active duty for 180 days or more, or for an indefinite period of time. You may make this election at any time between the date of your order or call and the end of your active duty period. A QRD is not subject to the 10% early distribution tax that might otherwise apply to a withdrawal before age 59-1/2. In addition, you generally will have two years after the end of your active duty period to re-contribute the distribution to an IRA, without regard to the normal limits on IRA contributions.

If you are performing uniformed service while on active duty for a period of more than 30 days and you do not qualify for a QRD, you may withdraw all or part of your salary deferral account, including investment gains or losses, in a lump sum, subject to applicable taxes, at any time during your active duty period. If you take a withdrawal, you may not make salary deferral contributions (including catch-up contributions) to the Plan for six months after taking the withdrawal, unless you qualify for a distribution or withdrawal under another Plan provision that does not require a contribution suspension.

If you are absent from employment with the Club to perform service in the uniformed services while you have an outstanding Plan loan, you may request that your loan payments be suspended during all or part of your period of service. At the end of your military service (or the period of loan payment suspension, if earlier) your obligation to repay the loan will resume. Your loan payments will increase to the extent necessary to amortize the remaining principal balance of your loan plus accrued interest over the period beginning when your payments resume and ending with the length of your original loan term, extended by the length of your period of military service during which loan payments were suspended.

FMLA Rights

If you are eligible for leave under the Family and Medical Leave Act (FMLA), special rules may apply to your benefits. Contact the designated administrator for more information.

How to Apply for Benefits

Appropriate forms and information regarding distributions and withdrawals are provided by the designated administrator. These forms are also available for you to download and print from the website at www.timeandmoneynow.com/NFL.

Federal Income Tax Consequences

The following is a general summary of the Plan's federal income tax consequences. It does not describe all of the Plan's federal tax consequences; it does not describe the Plan's state and local tax consequences; and it does not provide tax advice to you or your beneficiaries. Because the tax consequences to you or your beneficiary depend on your or your beneficiary's specific circumstances, you or your beneficiary should consult a professional tax adviser to obtain individualized advice regarding the Plan's tax consequences.

The Plan is intended to qualify under Sections 401(a) of the Internal Revenue Code. The tax consequences summarized below are based on the assumption that the Plan remains qualified under Code Sections 401(a).

Contributions to the Plan

Salary deferral contributions, catch-up contributions, rollover contributions, and matching contributions are not included in your income for federal income tax purposes when the contributions are made to the Plan. This allows you to invest these contributions on a before-tax basis. By contrast, if the contributions were taxed, and reduced by the taxes on the contributions, you would have less money to invest.

Salary deferral contributions are included in your wages for payroll tax purposes, and as a result, salary deferral contributions are included in the wages to which FICA (Social Security and Medicare) taxes apply.

The Trust Fund

In general, the Plan's trust fund is exempt from federal income tax. The tax exemption allows the investment earnings that are allocated to your account to accumulate free of tax until your account balance is distributed from the Plan. By contrast, if the trust fund's investment earnings were taxable, the earnings would be reduced by taxes on the earnings, and the trust fund would not be able to grow as rapidly as it can on a tax-exempt basis.

Distributions From the Plan

The value of your account balance is not included in your income for federal income tax purposes until the account balance is distributed.

In general, when you receive a distribution from the Plan, the amount of the distribution is included in your income for federal income tax purposes unless the distribution is rolled over as described below.

In addition to being subject to regular income tax, a taxable distribution from the Plan also might be subject to a 10% tax. The additional 10% tax applies to the taxable portion of any distribution

from the Plan unless the distribution is covered by an exemption. The following distributions are among those that are exempt from the additional 10% tax:

- A distribution made after you attain age 59½;
- A distribution made to you after separation from service during or after the year of your 55th birthday;
- A distribution after your death; and
- A distribution to an alternate payee in accordance with a qualified domestic relations order.

Certain distributions also may be rolled over by you or your spousal beneficiary, without immediate income tax consequences, to an individual retirement account (an “IRA”), to another qualified employer plan, or, to a Section 403(b) annuity or a Section 457(b) governmental plan. A rollover may be made to another plan only if the plan is willing to accept the rollover and only if certain accounting requirements are satisfied. Hardship distributions may not be rolled over, nor may minimum distributions required by the Internal Revenue Code after you attain age 70½. Non-spouse beneficiaries may roll over certain distributions to an IRA and the IRA will be treated as an inherited IRA for federal income tax purposes.

In addition, you or your beneficiary may roll over a lump-sum distribution from the Plan to a Roth IRA. The amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless the amount rolled over is withdrawn from the Roth IRA within five years, counting from January 1 of the year of the rollover).

Rollovers can be made in either of two ways. A *direct rollover* is a direct transfer from the Plan to an IRA or another eligible plan. An *indirect rollover* is a distribution from the Plan to you or your beneficiary where you or your beneficiary transfers the amount distributed, within 60 days, to an IRA or another eligible plan.

The tax and other rules governing distributions from an IRA or other plan to which you or your beneficiary makes a rollover might differ from the tax and other rules governing distributions from this Plan. Accordingly, you should consider those rules carefully before you make a rollover.

If you were born before January 1, 1936 and if you receive your entire account balance from the Plan (and any other similar plans of the Club) in a lump sum after attaining age 59½ or because you have separated from service, and you participated in the Plan for at least five years before the year in which you received the distribution, you might be eligible to have your distribution taxed under a special ten-year averaging rule. Under ten-year averaging, the distribution is taxed in the year received, but the tax is calculated as though the distribution had been received over ten years, based on the tax rates in effect in 1986.

Before electing to take a distribution from the Plan, you should carefully consider the tax consequences of the distribution. A more detailed description of the tax consequences will be

sent to you before you elect to receive a distribution from the Plan. In any event, you should consult a professional tax adviser before deciding to take a distribution from the Plan.

Plan Administration and Your Rights

Plan Administration

The Plan is maintained by your Club for the benefit of its employees. The Plan is administered by the NFL Employee Benefit Committee (the “Committee”). The Committee has established a trust fund to hold and invest the assets (i.e., contributions and earnings) for various plans sponsored by NFL entities. Assets in the trust fund attributable to each participating employer plan may be used only for the purpose of providing benefits for the Plan and paying certain expenses.

The Committee is also responsible for amending and interpreting the Plan and selecting the trustee. The Committee has complete discretionary authority to determine all questions (both factual and interpretive) relating to the application and interpretation of the Plan.

The NFL Investment Committee is responsible for establishing investment policies for the trust fund and retaining investment advisors and other consultants to help manage the Plan assets.

For each participating employer, the NFL Employee Benefit Committee delegates responsibilities for day-to-day Plan administration to a designated administrator. The designated administrator is authorized to determine the eligibility of any person for any benefits under the Plan and the amount of such benefits, and to supervise the payment of benefits to participants and beneficiaries.

If you terminate employment and transfer to another Club or other NFL organization, you generally will not be able to continue to contribute to this Plan as sponsored by this Club even if you are receiving deferred compensation from the Club. If the new Club or NFL organization has adopted the NFL Capital Accumulation Plan, you may transfer your account balance to the plan of your new employer. Please contact the designated administrator for the necessary forms.

Loss of Plan Benefits

The Plan’s assets can be used only to provide benefits and to pay Plan expenses, except that in certain circumstances the Club can recover contributions made to the Plan by mistake. You should know, however, that there are ways in which you can lose part of your Plan account:

- You bear the risk that the balance in your account may decline as a result of investment losses.
- The balance in your account may also decline due to Plan administration expenses.
- Payment of your account may be delayed or denied if you do not apply for benefits or provide the required claim information.
- You can lose part or all of your account if the designated administrator is unable to locate you (or your beneficiary) when it is time to make payment.

- Your account may become subject to a qualified domestic relations order or a federal tax levy.
- Your account may be reduced as necessary to correct any overpayment or erroneous allocation to your account.
- Your account may be offset for any restitution or fines you are required to pay in connection with conviction for a federal crime.
- Your account may be offset for an amount you are required to pay because of a judgment or settlement agreement resulting from a conviction for a crime involving the Plan or for your breach of fiduciary responsibility with respect to the Plan.

If you have any questions concerning possible loss of your benefits under the Plan, please write to the designated administrator.

Plan Benefits Are Not Insured

Because this Plan is a *defined contribution plan*, as opposed to a defined benefit plan, the benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation (“PBGC”). The PBGC is authorized by the federal government to insure only defined benefit plans.

Filing Claims

You or your beneficiary must submit all requests for benefits in writing to the designated administrator. You or your beneficiary may authorize a representative to pursue any claim or appeal on your or your beneficiary’s behalf. The designated administrator may establish reasonable procedures for verifying that a representative has in fact been authorized to act on your or your beneficiary’s behalf. The designated administrator will determine whether a request is valid and if so, the amount which you or your beneficiary is entitled to receive.

The designated administrator will respond to a claim within 90 days, unless the designated administrator notifies the claimant in writing before the end of the initial review period that special circumstances require an additional review period of up to 90 days. If an additional review period is required, the notice will inform the claimant of the special circumstances requiring the extension and the date by which the designated administrator expects to render a decision.

If a claim is denied in whole or part, written notice will be provided to the claimant by the designated administrator stating:

- The specific reason or reasons why the claim was denied;
- Specific reference to pertinent Plan provisions on which the denial was based;
- A description of any additional material or information necessary for the claimant to perfect the claim, if possible;
- An explanation of why such material or information is needed;
- An explanation of the Plan’s claim review procedure; and

- A statement of the right to bring a civil action under section 502(a) of ERISA.

Appealing a Denied Claim

Within 60 days after receiving written notice that the claim is denied, the claimant (or a duly authorized representative) must file written notice of a request for a review by the NFL Employee Benefit Committee, if the claimant desires a review. The claimant and/or representative will be given an opportunity to inspect all documents relating to the claim and may submit written comments and issues in support of the claim.

The review will take into account all comments, documents, records, and other information the claimant submits relating to the claim, without regard to whether the information was submitted or considered in the initial benefit determination. Generally, the NFL Employee Benefit Committee will provide to the claimant a written decision with supporting reasons, including references to the specific Plan provisions relied upon, within 60 days after receiving the request for review. However, the NFL Employee Benefit Committee may extend the time for deciding an appeal by up to 60 additional days if necessary; if so, the NFL Employee Benefit Committee will inform the claimant in writing within the initial 60-day period of the special circumstances requiring the extension and the date by which a decision is expected to be rendered.

If the review period is extended because additional information is needed, the review of the claim will be on hold from the date any requested additional information is sent until the date the claimant responds. If the claimant does not submit the required information within the 60-day extension period, however, the claim will be determined without the information.

If the claim is wholly or partially denied on appeal, written notice will be provided to the claimant by the designated administrator stating:

- The specific reason or reasons for the decision;
- Specific reference to pertinent Plan provisions on which the decision was based;
- An explanation of the claimant's right to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claim for benefits, as determined by the designated administrator, in its sole discretion, in accordance with Department of Labor Regulations; and
- A statement of the claimant's right to bring a civil action under section 502(a) of ERISA.

Your Rights Under ERISA

As a participant in The National Football League Capital Accumulation Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all participants are entitled to receive information about the Plan and its benefits, and to enforce their rights.

Receive Information About Your Plan And Benefits

You are entitled to:

- Examine, without charge, all documents governing the Plan. These include insurance contracts, collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor, which is available at the Public Disclosure Room of the Employee Benefits Security Administration. You are entitled to examine these documents at the Plan administrator's office and at other specified locations, such as worksites.
- Obtain, upon written request to the Plan administrator, copies of documents governing the operation of the Plan. These include insurance contracts, collective bargaining agreements, copies of the latest annual report (Form 5500 Series), and updated Summary Plan Descriptions. The Plan administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you when you have the right to receive a benefit. This statement must be requested in writing and is not required to be given more than once every 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 Plan. The people who operate your plan are called "fiduciaries" and they 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 benefit or exercising your rights under ERISA.

Enforce Your Rights

You are entitled to:

- Enforce your rights if your claim for a benefit is denied or ignored either in whole or in part;
- Know why this was done; and
- Obtain copies of documents relating to the decision without charge and to appeal any denial within certain time schedules.

Under ERISA, there are steps that you can take to enforce the above rights. For example, you may file suit in federal court if:

- You request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days. 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 for reasons beyond the control of the Plan administrator.
- You have a claim for benefits which is denied or ignored, in whole or in part. You may also file such a suit in state court.
- You disagree with the Plan's decision, or lack thereof, concerning the qualified status of a domestic relations order.
- The Plan fiduciaries misuse the Plan's money or if you are discriminated against for asserting your rights. You may also seek assistance from the U.S. Department of Labor.

The court will decide who should pay court costs and legal fees. For example, 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 that your claim is frivolous.

Assistance With Your Questions

If you have any questions about your plan, you should contact the designated 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, U.S. Department of Labor, which is listed in your telephone directory. You may also contact:

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

Future of the Plan

Your Club has every intention of continuing The National Football League Capital Accumulation Plan indefinitely. However, since future conditions cannot be foreseen and may be beyond the control of the Club, the Club reserves the right to amend or terminate the Plan at any time. The Plan may also be amended by the NFL Employee Benefit Committee at any time. Amendments or termination of the Plan will not reduce your existing account balance. Upon termination of the Plan, each participant's account will be distributed in such manner at such time as the designated administrator directs in accordance with applicable law.