NemoursBenefits

NEMOURS PENSION PLAN
SUMMARY PLAN DESCRIPTION

Nemours.

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INTRODUCTION

PURPOSE

The Nemours Foundation ("Nemours") Pension Plan (the Plan) is designed to provide you with a source of retirement income when your career with Nemours ends. Together with the contributions you may be making to the Nemours 403(b) Plan, amounts you set aside in personal savings and your Social Security benefits, your Plan benefits can help you enjoy the rewards of a well-earned retirement.

HISTORY OF THE PLAN

The Plan was established July 1, 1966 for the sole and exclusive benefit of the Associates of Nemours. Over the years the Plan has been amended and restated many times to keep the Plan in compliance with all current laws and regulations as well as to improve benefits as Nemours deemed to be necessary to provide Associates with a competitive retirement benefit. For instance, in 2001 the benefit formula was amended to increase the benefit percentage of final average compensation for years of service in excess of 10, as well as to introduce an unreduced early retirement benefit upon reaching the Rule of 80 Retirement Date. In 2008 we began a review of our benefit programs to ensure that these programs were continuing to meet the needs of our changing workforce. As part of this review we asked our Associates their opinions regarding the types of benefit plans offered at Nemours. After months of studying the results as well as reviewing and understanding the impact of current legislation, the Board of Directors decided to close the Plan to Associates hired on or after January 1, 2010, and to introduce a new Enhanced 403(b) Plan ("Enhanced 403(b) Plan") with Nemours contributions which we believe meets the needs of today's workforce while maintaining Nemours' tradition of providing valuable retirement benefits to its Associates.

In addition to closing the Plan to new entrants in 2010, as of January 1, 2011, several changes were made to the Plan for those Associates who were not within 10 years of eligibility for an unreduced retirement benefit, as well as providing each Associate with the one-time opportunity to elect to continue to earn benefits in this Plan or to cease to accrue benefits under this Plan and start to accumulate an account balance funded by employer contributions in the Enhanced 403(b) Plan. The choice between this Plan and the Enhanced 403(b) Plan was provided to each Associate employed prior to January 1, 2010. This choice period began on June 14, 2010, and ended on September 17, 2010. For those Associates within 10 years of eligibility for an unreduced retirement benefit, who elected to continue to actively participate in the Plan, nothing in the Plan has changed. Throughout this booklet, these Associates are referred to as "Grandfathered" participants. All other Associates who elected to continue to actively participate in the Plan are referred to throughout this booklet as "Non-Grandfathered" participants. Those Associates who elected to cease accrual in this Plan and begin participation in the Enhanced 403(b) Plan are referred to as "Frozen" participants. If no affirmative election was made by an Associate during the choice period, the Associate remained in this Plan.

This booklet describes the general benefit provisions applicable to participants who continue to actively accrue benefits in this Plan on or after January 1, 2011. The provisions of the Plan for Frozen Participants and for those who terminated employment prior to January 1, 2011, are governed by the provisions of the Plan in effect prior to January 1, 2011, except as explicitly provided in this summary.

The Plan is a defined benefit plan. This means the benefit you receive at retirement is determined under a formula based on factors such as your service, age and pay. The benefit you earn under the Plan is provided entirely by Nemours at no cost to you. The contributions made by Nemours on your behalf are invested and held in a Trust established to provide benefits for participants and their beneficiaries.

This summary plan description (SPD) describes the provisions of the Plan. The SPD reflects the Plan provisions as of January 1, 2011. You should read the SPD carefully, discuss it with your family and use it for future reference. You should refer to the section entitled “General Information” for details about Plan administration and your rights under the Plan.

If you have any questions about the Plan that are not answered in this SPD, the Plan Administrator and your local HR administrator will be glad to discuss them with you. If there are any differences between this SPD and the official Plan document, the official Plan document will govern.

PARTICIPATING ASSOCIATE DEFINED

Due to the choice process during 2010, and the changes made to the Plan on January 1, 2011, the retirement benefits for participants who continue to be employed by Nemours are defined by the Associate’s status after making their retirement program choice and generally their status falls under one of three categories. The following terms are used throughout this summary to differentiate the Plan provisions for each group of Associates.

FROZEN PARTICIPANT

You are a Frozen Participant if you were last employed by Nemours prior to January 1, 2010, and you elected the Enhanced 403(b) Plan during the choice process. As a Frozen Participant you will no longer accrue benefit service under this Plan effective January 1, 2011. However, you will continue to accrue service toward eligibility for early retirement and for vesting purposes in this Plan, if you accrue at least 1,000 hours of service during a plan year. Your participation in the employer provided contributions under the Enhanced 403(b) Plan is governed by the terms of that Plan.

GRANDFATHERED PARTICIPANT

You are a Grandfathered Participant if you were last employed by Nemours prior to January 1, 2010, you were within 10 years of eligibility for an unreduced retirement benefit, and you elected to continue to accrue benefit service under this Plan, either by an affirmative election during the election period or by defaulting into this Plan by doing nothing. You would be considered to be within 10 years of unreduced retirement if you were at least age 55 on December 31, 2010, or your age plus years of vesting service as of December 31, 2010, equaled at least 60.

NON-GRANDFATHERED PARTICIPANT

You are a Non-Grandfathered Participant if you were last employed by Nemours prior to January 1, 2010, you were not within 10 years of eligibility for an unreduced retirement benefit, and you elected to continue to accrue benefit service under this Plan, either by an affirmative election during the election period or by defaulting into this Plan by doing nothing.

HIGHLIGHTS SUMMARY AT-A-GLANCE CHART – GRANDFATHERED PARTICIPANTS

PLAN PROVISION	HIGHLIGHTS	CONDITIONS
Eligibility to Participate in the Plan	Attainment of age 21 and completion of 1 year of service. Selected or defaulted into the Plan during the choice process and met the conditions for grandfathered status.	Associates first hired or rehired on or after January 1, 2010, cannot enter the Plan.
Plan Entry Dates	The first anniversary of your employment date which occurs on or after the date you satisfy the Plan eligibility requirements.	
Accrued Benefit	Accrued benefit is equal to 1.5% of Final Average Compensation multiplied by Years of Benefit Service up to 10 such years; PLUS 2.0% of Final Average Compensation multiplied by Years of Benefit Service in excess of 10 such years.	
Final Average Compensation	The average of your 5-consecutive Years of Benefit Service out of your last 10-consecutive Years of Benefit Service prior to the determination date.	Years in which you do not complete a Year of Benefit Service are not counted in your consecutive Years of Benefit Service for purpose of your Final Average Compensation.
Year of Benefit Service	A Plan year (1/1 to 12/31) in which you accrue 1,000 or more hours of service.	Partial Years of Benefit Service are generally not credited under the Plan, except for a special rule which applies to the 2010 plan year (see the Section entitled Years of Benefit Service for more details).
Normal Retirement	You can elect to receive pension payments if you retire on your normal retirement date. Plan benefits are based on the average of your highest 5 consecutive completed calendar years of compensation out of the last 10 completed calendar years.	The later of the first of the month in which you attain age 65; or the fifth anniversary of your employment date.
Early Retirement	You can elect to receive pension payments if you retire on an early retirement date. Your accrued normal retirement benefit is reduced to your Early Retirement Date to account for early commencement.	Your reduced early retirement benefits may begin at any time between ages 55 and 65, provided you have 10 Years of Vesting Service.
Rule of 80 Retirement	You can elect to retire before your normal retirement date and receive your accrued benefit on an unreduced basis.	The sum of your age and Years of Vesting Service equal at least 80 at the time you terminate employment.
Delayed Retirement	You will continue to earn Years of Benefit Service. Your delayed retirement date will be the first day of the month next following the month in which you terminate employment.	You continue to work past normal retirement date and continue to meet the requirements to accrue a Year of Benefit Service, generally 1,000 hours of service during a plan year. Generally, you will not be eligible to receive benefits until you actually retire.

HIGHLIGHTS SUMMARY AT-A-GLANCE CHART – GRANDFATHERED PARTICIPANTS

PLAN PROVISION	HIGHLIGHTS	CONDITIONS
Termination Benefit	You may elect to receive the value of your benefit in the form of a lump sum if the value of your vested accrued benefit at termination of employment is less than $15,000; otherwise payment of your benefit is deferred until your early or normal retirement date.	You will qualify for a termination benefit if you terminate employment before qualifying for Normal, Early, Rule of 80 or Disability retirement, and you have 5 Years of Vesting Service.
Disability Retirement	You may retire due to disability and receive your accrued benefit immediately, unreduced for early commencement.	You will qualify for a disability benefit if you have 15 Years of Vesting Service at your date of termination of employment due to disability and you are determined to be disabled under the Federal Social Security Act.
Vesting	You are fully vested if you terminate employment after you earn 5 Years of Vesting Service, or reach your Normal Retirement Date while working for Nemours.	
Deferred Vested Benefit	You are entitled to a deferred vested benefit if you leave Nemours after becoming vested.	If you do not have 10 Years of Vesting Service when you terminate employment, your accrued benefit will commence at age 65.
Pre-Retirement Death Benefit	The plan provides benefits in the event of death before retirement. Generally, your eligible spouse will receive the survivor annuity portion of the 50% joint and survivor annuity, payable as of the later of the date of your death or the date that would have been your earliest retirement date based on your Years of Vesting Service as of the date of your death.	Your spouse is eligible for a pre-retirement death benefit if you are married and vested on your date of death. If you are a vested terminated participant, there is a charge to your normal retirement benefit for this pre-retirement survivor annuity coverage for each month this coverage is in effect prior to your commencement of benefits.
Normal Form of Payment	The normal form of payment is a life annuity with 5 years guaranteed for an unmarried participant, and an actuarially equivalent 50% joint and survivor annuity for a married participant.	Payment in the normal form does not require the consent of your spouse.
Optional Forms of Benefit Payments	Optional forms of payment are the actuarial equivalent of the 5-year certain and life annuity and include a single life annuity, a 10-year certain and life annuity and a 66-2/3%, 75% or 100% joint and survivor annuity.	Payment of an optional form requires the notarized consent of your spouse unless it is a joint and survivor annuity greater than 50%.

HIGHLIGHTS SUMMARY AT-A-GLANCE CHART – GRANDFATHERED PARTICIPANTS

PLAN PROVISION	HIGHLIGHTS	CONDITIONS
Annual Funding Notice	The Annual Funding Notice describes the funded status of the Plan, as well as other information regarding the investment of the Plan's assets.	The Annual Funding Notice is provided to you within 120 days of the end of the Plan Year (generally, no later than April 30 of each year).
Annual Accrued Benefit Statement	You will receive a benefit statement each year which provides you with the amount of your accrued benefit payable at age 65, your projected benefit at normal retirement date based on assumptions regarding your future service and future pay, as well as the date you will become vested in your accrued benefit if you are not already vested.	You must be employed as of the January 1 of the plan year for which the benefit statement is issued.
Participant Responsibility After Termination of Employment	It is your responsibility to keep the plan administrator informed of your current address.	

HIGHLIGHTS SUMMARY AT-A-GLANCE CHART – NON-GRANDFATHERED PARTICIPANTS

PLAN PROVISION	HIGHLIGHTS	CONDITIONS
Eligibility to Participate in the Plan	Attainment of age 21 and completion of 1 year of service. Selected or defaulted into the Plan during the choice process and met the conditions for non-grandfathered status.	Associates first hired or rehired on or after January 1, 2010, cannot enter the Plan.
Plan Entry Dates	The first anniversary of your employment date which occurs on or after the date you satisfy the Plan eligibility requirements.	
Accrued Benefit	Accrued benefit is equal to 1.5% of Final Average Compensation multiplied by Years of Benefit Service up to 10 such years; PLUS 2.0% of Final Average Compensation multiplied by Years of Benefit Service in excess of 10 such years.	
Final Average Compensation	The average of your 10-consecutive Years of Benefit Service out of your last 15-consecutive Years of Benefit Service prior to the determination date. This averaging period is phased in over the years 2011 through 2015. (See the section entitled Final Average Compensation for more details.)	Years in which you do not complete a Year of Benefit Service are not counted in your consecutive Years of Benefit Service for purpose of your Final Average Compensation.
Year of Benefit Service	A Plan year (1/1 to 12/31) in which you accrue 1,000 or more hours of service.	Partial Years of Benefit Service are generally not credited under the Plan, except for a special rule which applies to the 2010 plan year (See the Section entitled Years of Benefit Service for more details).
Normal Retirement	You can elect to receive pension payments if you retire on your normal retirement date. Plan benefits are based on the average of your highest 10 consecutive completed calendar years of compensation out of the last 15 completed calendar years.	The later of the first of the month in which you attain age 65; or the fifth anniversary of your employment date.
Early Retirement	You can elect to receive pension payments if you retire on an early retirement date. Your accrued normal retirement benefit is reduced to your Early Retirement Date to account for early commencement.	Your reduced early retirement benefits may begin at any time between ages 55 and 65, provided you have 10 Years of Vesting Service.
Rule of 80 Retirement	You can elect to retire before your normal retirement date and receive your frozen December 31, 2010, accrued benefit on an unreduced basis. If you are also eligible for Early Retirement you may commence the benefit you earned after December 31, 2010, on a reduced basis.	The sum of your age and Years of Vesting Service equal at least 80 at the time you terminate employment, but only for your frozen accrued benefit.

HIGHLIGHTS SUMMARY AT-A-GLANCE CHART – NON-GRANDFATHERED PARTICIPANTS

PLAN PROVISION	HIGHLIGHTS	CONDITIONS
Delayed Retirement	You will continue to earn Years of Benefit Service. Your delayed retirement date will be the first day of the month next following the month in which you terminate employment.	You continue to work past normal retirement date and continue to meet the requirements to accrue a Year of Benefit Service, generally 1,000 hours of service during a plan year. Generally, you will not be eligible to receive benefits until you actually retire.
Termination Benefit	You may elect to receive the value of your benefit in the form of a lump sum if the value of your vested accrued benefit at termination of employment is less than $15,000; otherwise payment of your benefit is deferred until your early or normal retirement date.	You will qualify for a termination benefit if you terminate employment before qualifying for Normal, Early, Rule of 80 or disability retirement, and you have 5 Years of Vesting Service.
Disability Retirement	You may retire due to disability and receive your accrued benefit immediately, unreduced for early commencement.	You will qualify for a disability benefit if you have 15 Years of Vesting Service at your date of termination of employment due to disability and you are determined to be disabled under the Federal Social Security Act.
Vesting	You are fully vested if you terminate employment after you earn 5 Years of Vesting Service, or reach your Normal Retirement Date while working for Nemours.	
Deferred Vested Benefit	You are entitled to a deferred vested benefit if you leave Nemours after becoming vested.	If you do not have 10 Years of Vesting Service when you terminate employment, your accrued benefit will commence at age 65.
Pre-Retirement Death Benefit	The plan provides benefits in the event of death before retirement. Generally, your eligible spouse will receive the survivor annuity portion of the 50% joint and survivor annuity, payable as of the later of the date of your death or the date that would have been your earliest retirement date based on your Years of Vesting Service as of the date of your death.	Your spouse is eligible for a pre-retirement death benefit if you are married and vested on your date of death. If you are a vested terminated participant, there is a charge to your normal retirement benefit for this pre-retirement survivor annuity coverage for each month this coverage is in effect prior to your commencement of benefits.

HIGHLIGHTS SUMMARY AT-A-GLANCE CHART – NON-GRANDFATHERED PARTICIPANTS

PLAN PROVISION	HIGHLIGHTS	CONDITIONS
Normal Form of Payment	The normal form of payment is a life annuity with 5 years guaranteed for an unmarried participant, and an actuarially equivalent 50% joint and survivor annuity for a married participant.	Payment in the normal form does not require the consent of your spouse.
Optional Forms of Benefit Payments	Optional forms of payment are the actuarial equivalent of the 5-year certain and life annuity and include a single life annuity, a 10-year certain and life annuity and a 66-2/3%, 75% or 100% joint and survivor annuity.	Payment of an optional form requires the notarized consent of your spouse unless it is a joint and survivor annuity greater than 50%.
Annual Funding Notice	The Annual Funding Notice describes the funded status of the Plan, as well as other information regarding the investment of the Plan's assets.	The Annual Funding Notice is provided to you within 120 days of the end of the Plan Year (generally, no later than April 30 of each year).
Annual Accrued Benefit Statement	You will receive a benefit statement each year which provides you with the amount of your accrued benefit payable at age 65, your projected benefit at normal retirement date based on assumptions regarding your future service and future pay, as well as the date you will become vested in your accrued benefit if you are not already vested.	You must be employed as of the January 1 of the Plan year for which the benefit statement is issued.
Participant Responsibility After Termination of Employment	It is your responsibility to keep the plan administrator informed of your current address.	

ELIGIBILITY

ELIGIBILITY TO PARTICIPATE IN THE PLAN

You are eligible to participate in the Plan if you were first hired or rehired prior to January 1, 2010, and you are at least age 21 and have completed at least one Year of Eligibility Service.

IMPORTANT TERMS RELATED TO ELIGIBILITY

Associate – You are an Associate if you receive wages or a salary from Nemours in a capacity other than solely as a Board member, except that an independent contractor shall not be considered an Associate.

Eligible Associate – You are an Eligible Associate if you are employed by Nemours or a participating affiliate and you are not a leased employee, or a collectively bargained Associate and you were hired prior to January 1, 2010.

You begin participating in the Plan once you:

- Are at least age 21; and
- Have completed one Year of Eligibility Service

The actual benefits you receive are determined by your Years of Benefit Service, which is measured from your first day of work. You automatically participate in the Plan after satisfying the age and service requirements. You do not have to complete an enrollment form.

REHIRE AFTER JANUARY 1, 2010

Regardless of your status as a grandfathered or non-grandfathered participant, if you should terminate employment on or after January 1, 2010, and then later return to employment with Nemours or a participating affiliate, you will not be eligible to re-enter the Plan upon your re-hire date, since the Plan was closed to new or re-hired Associates effective January 1, 2010. However, you will continue to accrue Years of Vesting Service, upon your date of re-hire, subject to the requirements for accrual of a Year of Vesting Service as contained in the Plan. Upon your rehire, you would be eligible to participate in the Enhanced 403(b) Plan. Provisions relating to the Enhanced 403(b) Plan are provided under a separate summary plan description.

EARNING SERVICE

IMPORTANT TERMS RELATED TO SERVICE

HOURS OF SERVICE

You are credited with an Hour of Service for each hour you are paid or entitled to payment for working. In addition, certain hours for which you are paid, but do not work (such as sick leave, vacation, holiday time and jury duty) are also counted. No more than 501 Hours of Service will be credited during any single continuous period in which you performed no duties with Nemours.

YEAR OF ELIGIBILITY SERVICE AND YEAR OF VESTING SERVICE

Your service with Nemours is important in determining your eligibility to receive a benefit and the amount of your benefit. The terms “Year of Eligibility Service,” “Year of Vesting Service” and “Year of Benefit Service” are described below.

Prior to January 1, 2011, the computation period commenced with your employment date and each 12-consecutive month period ending on the anniversary of your employment date. Effective January 1, 2011, the computation period is the 12-consecutive month period beginning January 1 and ending December 31. As a result, effective January 1, 2011, you will earn both one Year of Eligibility Service and one Year of Vesting Service for each Plan year (computation period) in which you are credited with 1,000 or more hours of service with Nemours.

Due to the change in the computation period (the period used to determine if you accrue a Year of Eligibility Service or Year of Vesting Service), in the year 2011 you will be credited with two Years of Eligibility and Vesting Service if you complete 1,000 or more Hours of Service during each of two overlapping computation periods.

The crediting of Years of Eligibility Service and Vesting Service under the overlapping computation period is illustrated by the following example.

CHANGE IN COMPUTATION PERIOD – OVERLAPPING COMPUTATION PERIODS IN 2010 AND 2011

John's initial employment commencement date is April 1. Therefore, John's overlapping computation periods will run from April 1, 2010 to March 31, 2011, and January 1, 2011 to December 31, 2011. John completes at least 1,000 Hours of Service during each of the two computation periods; therefore, John is credited with two Years of Eligibility Service and two Years of Vesting Service for the period April 1, 2010 through December 31, 2011.

April 1, 2010	January 1, 2011	March 31, 2011	December 31, 2011

First Vesting Computation Period

Second Vesting Computation Period

SPECIAL CONSIDERATIONS RELATED TO YEARS OF ELIGIBILITY SERVICE AND YEARS OF VESTING SERVICE

- Prior service with Hope Haven Association, Inc. is credited under the Plan if you were an employee of Hope Haven Association immediately prior to its acquisition by Nemours on January 31, 1981.

- If you are out on Military Leave, you will continue to earn Years of Vesting Service while on leave in accordance with Plan provisions; and

- You will continue to earn Years of Vesting Service for purposes of this Plan even if you elected to participate in the Enhanced 403(b) Plan, provided you continue to work for Nemours and meet the hours of service requirement to accrue Years of Vesting Service.

YEAR OF BENEFIT SERVICE

Benefit Service is used to determine the amount of your benefit. Effective January 1, 2011, you will earn a Year of Benefit Service for each calendar year in which you complete 1,000 or more hours of service with Nemours or a participating affiliate. Prior to January 1, 2011, the benefit computation period commenced with your employment date and each 12-consecutive month period ending on the anniversary of your employment date. Therefore, unless you were employed on January 1, you will have a short benefit computation period beginning with the anniversary of your employment date in 2010 and ending on December 31, 2010. Generally, you do not earn Years of Benefit Service if you complete less than 1,000 hours of service in a calendar year. However, due to the change in the benefit computation period, you will be credited with a partial Year of Benefit Service; not greater than one year, based on the ratio of (a) and (b), where (a) equals your Hours of Service during the period beginning with the anniversary of your employment date in 2010 and ending on December 31, 2010, and (b) equals 2,080.

The crediting of a partial Year of Benefit Service is illustrated by the following example.

CHANGE IN BENEFIT COMPUTATION PERIOD - PARTIAL YEAR OF BENEFIT SERVICE DURING 2010

Susan was hired on March 1, 2008, and she is a full-time Associate. Susan's Hours of Service during the period beginning March 1, 2010 and ending December 31, 2010 were 1,730. Susan will receive Years of Benefit Service as follows:

BENEFIT COMPUTATION PERIOD	HOURS OF SERVICE	YEARS OF BENEFIT SERVICE
March 1, 2008 to February 28, 2009	2,080	1 Year
March 1, 2009 to February 28, 2010	2,080	1 Year
March 1, 2010 to December 31, 2010	1,730	0.83 Year
January 1, 2011 to December 31, 2011	2,080	1 Year
Total Years at December 31, 2011		3.83 Years

March 1, 2010 | December 31, 2010 | January 1, 2011 | December 31, 2011

2010 Short Benefit Computation Period

2011 Full Benefit Computation Period

Susan will have 3.83 Years of Benefit Service as of December 31, 2011.

IMPORTANT NOTES ABOUT SERVICE

PARTICIPATION

Prior to January 1, 2010, if you left Nemours after completing a Year of Eligibility Service and you were later rehired prior to January 1, 2010, you automatically began participation in the Plan on your rehire date. That has changed. Now, if you were reemployed after January 1, 2010, regardless of your prior Years of Eligibility Service, you will not be re-admitted to this Plan. You will instead be automatically enrolled in the Enhanced 403(b) Plan with Nemours contributions. However if you were not vested when you terminated employment, your prior Years of Vesting Service and Years of Benefit Service may be restored. (See the section entitled "Reemployment of a Participant on or After January 1, 2010" for more information.)

QUALIFIED MILITARY SERVICE

Subject to certain conditions mentioned below, if you leave Nemours to enter "qualified military service" and, after serving in the uniformed services, you are rehired by Nemours under the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA"):

• You will be treated as not having incurred a period of severance because of your qualified military service. Your period of qualified military service will be counted as Years of Vesting Service and Years of Benefit Service and the compensation you would have otherwise received from Nemours had you not entered into qualified military service will be taken into account for purposes of determining your "basic annual compensation" under the Plan.

- These rights are dependent upon uniformed service that ends honorably. In addition, certain other conditions must be satisfied, including the following:
  - You or a representative from the uniformed service must give Nemours advance notice of the impending service, unless such notice is precluded by military necessity;
  - The cumulative length of your absence and all of your previous absences for uniformed service must not be longer than five years (with certain rare exceptions provided by law); and
  - You must comply with time deadlines for applying for reemployment and provide documentation requested by Nemours to establish your entitlement to these rights.

EFFECT OF PART-TIME STATUS ON YEARS OF BENEFIT SERVICE AND YEARS OF VESTING SERVICE

The Plan does not credit partial Years of Vesting Service for any vesting computation period in which you accrued less than 1,000 Hours of Service. Except as provided above, for the benefit computation period ending December 31, 2010, the Plan does not credit partial Years of Benefit Service. Therefore, if you do not accrue at least 1,000 Hours of Service during a computation period (effective January 1, 2011, a calendar year), you will not be credited with a Year of Benefit Service. Under these circumstances you will continue to be a Plan participant, and accrual of service will recommence in any calendar year during which you accrue at least 1,000 hours of service.

PLAN COMPENSATION

BASIC ANNUAL COMPENSATION

The compensation used to calculate your accrued benefit is referred to as your basic annual compensation. It is the total compensation paid to you for services rendered to Nemours while an Associate, including base salary, shift premiums, overtime, bonuses, incentive compensation awards and variable compensation awards paid in the calendar year. It also includes amounts deferred as "elective deferrals" under any Nemours 403(b) plan and any contributions to the Nemours Flexible Spending Accounts programs.

Certain elements of compensation, such as reimbursements, expense allowances, severance pay, tuition reimbursement, and other special forms of compensation are not included in the basic annual compensation. Basic annual compensation for Plan purposes is limited to $245,000 in 2011. This limit is subject to cost-of-living increases in accordance with applicable law.

DETERMINATION OF FINAL AVERAGE COMPENSATION

Final Average Compensation for purposes of the Plan has a special meaning. Final Average Compensation after December 31, 2010, will be calculated differently for Frozen Participants, Grandfathered Participants and Non-Grandfathered Participants.

The following examples illustrate the calculation of Final Average Compensation for the three types of participants.

Example 1 – Frozen Participant – Frozen participants elected to cease accruing Years of Benefit Service in this Plan and elected to participate in the Enhanced 403(b) Plan. As a Frozen Participant your Final Average Compensation is the average of your 5 consecutive Years of Benefit Service out of the last 10 consecutive Years of Benefit Service immediately preceding December 31, 2010.

For example, Mary is a Frozen Participant and had the following Basic Annual Compensation during her last 10 Years of Benefit Service. Her Final Average Compensation as of December 31, 2010, would be the average of her Basic Annual Compensation during her 5 consecutive highest Years of Benefit Service as highlighted or $33,020.

PLAN YEAR	BASIC ANNUAL COMPENSATION
2001	$26,824
2002	$27,629
2003	$28,458
2004	$29,312
2005	$30,191
2006	$31,098
2007	$32,030
2008	$32,991
2009	$33,981
2010	$35,000

Total $165,100 ÷ 5 = $33,020

Example 2 – Grandfathered Participant – As a Grandfathered Participant your Final Average Compensation is the average of your Basic Annual Compensation during the 5 consecutive complete Years of Benefit Service out the last 10 consecutive complete Years of Benefit Service immediately preceding the earliest of (i) your retirement, (ii) your date of termination of employment, or (iii) your date of death.

For example, John is a Grandfathered Participant and continues to work for Nemours until he retires at age 65. John's Final Average Compensation is the 5 highest Years of his Basic Annual Compensation during his last 10 consecutive Years of Benefit Service, prior to retirement, or $43,083.

AGE	YEARS OF BENEFIT SERVICE	YEAR	BASIC ANNUAL COMPENSATION
56	10	2010	$35,000
57	11	2011	$36,050
58	12	2012	$37,132
59	13	2013	$38,246
60	14	2014	$39,393
61	15	2015	$40,575
62	16	2016	$41,792
63	17	2017	$43,046
64	18	2018	$44,337
65	19	2019	$45,665

Total $215,415 ÷ 5 = $43,083

Example 3 – Non-Grandfathered Participant – Final Average Compensation for Non-Grandfathered Participants ultimately will be calculated using the 10 consecutive Years of Benefit Service out of the participant's last 15 consecutive Years of Benefit Service which produce the highest average. However, this change in the length of the averaging period will be phased in over 5 years, beginning in 2011. Specifically, the phase-in will occur according to the following schedule:

PLAN YEAR	NUMBER OF CONSECUTIVE YEARS AVERAGED	TOTAL YEARS IN AVERAGING PERIOD
2011	6	11
2012	7	12
2013	8	13
2014	9	14
2015	10	15

For example, let's assume Jane was employed in 2001 and continues to work through 2013 when she terminates employment with Nemours. Jane's Basic Annual Compensation is illustrated in the following chart. Since Jane terminates service in 2013, Jane's Final Average Compensation will be computed based on the 8 consecutive year period during her last 13 Years of Benefit Service that result in the highest average. In Jane's case, her Final Average Compensation through 2013 would be $34,566.

YEARS OF BENEFIT SERVICE	BASIC ANNUAL COMPENSATION
2001	$26,824
2002	$27,629
2003	$28,458
2004	$29,312
2005	$30,191
2006	$31,097
2007	$32,030
2008	$32,991
2009	$33,981
2010	$35,000
2011	$36,050
2012	$37,132
2013	$38,247

Total $276,528 ÷ 8 = $34,566

If you are a Non-Grandfathered Participant and you terminate employment after 2015 and you do not have at least 10 consecutive Years of Benefit Service at the time you terminate employment, your Final Average Compensation will be based on the average of your Basic Annual Compensation for your total Years of Benefit Service at the time you terminate employment. This excludes any calendar years in which you did not complete a Year of Benefit Service.

IMPORTANT NOTE ABOUT FINAL AVERAGE COMPENSATION AND CASUAL WORK OR PART-TIME WORK

CASUAL WORK

The plan years in which you do not earn a Year of Benefit Service do not count in determining your Final Average Compensation. For example, let's assume Edward is a Grandfathered Participant who was employed in 2000 and worked as a full-time Associate through 2010, at which time he reduced his schedule and became a Casual Nemours Associate so that he no longer accrues Years of Benefit Service through the year in which he terminates employment in 2020. Edward's Basic Annual Compensation history follows:

AGE	YEAR	YEARS OF BENEFIT SERVICE	HOURS OF SERVICE	BASIC ANNUAL COMPENSATION
40	2000	1	2,080	$40,000
41	2001	2	2,080	$41,200
42	2002	3	2,080	$42,436
43	2003	4	2,080	$43,709
44	2004	5	2,080	$45,020
45	2005	6	2,080	$46,371
46	2006	7	2,080	$47,762
47	2007	8	2,080	$49,195
48	2008	9	2,080	$50,671
49	2009	10	2,080	$52,191
50	2010	11	2,080	$53,757
51	2011	11	850	$22,000
52	2012	11	850	$22,660
53	2013	11	850	$23,340
54	2014	11	850	$24,040
55	2015	11	850	$24,761
56	2016	11	850	$25,504
57	2017	11	850	$26,270
58	2018	11	850	$27,058
59	2019	11	850	$27,870
60	2020	11	850	$28,706

Since Edward did not accrue any additional Years of Benefit Service after 2010, those years are not included in Edward's Final Average Compensation even though the years 2011 through 2020 were his last 10 years of service. The highest 5 consecutive Years of Benefit Service of the last 10 consecutive Years of Benefit Service are 2006 through 2010.

PART-TIME WORK

Generally, your last years of compensation are the highest of your career. But many Associates want to continue to work reduced hours just prior to retirement and may choose to work part-time. Working part-time results in lower compensation during those years when the hours are reduced. It may mean that your highest years of compensation are the years before you began to work part-time.

For Grandfathered participants the Plan looks at the last 10 years of compensation and finds the highest 5 consecutive years. If you only work 5 years as a part-time Associate, the first 5 years may be your highest compensation. If you continue to work part-time for more than 5 years, you may significantly impact the calculation of Final Average Compensation. For example, Paula is a Grandfathered Associate who decided to change to part-time work and then retire in 2013. The table shows the effect on her Final Average Compensation.

YEARS OF BENEFIT SERVICE	BASIC ANNUAL COMPENSATION WITH 10 YEARS OF FULL-TIME WORK	BASIC ANNUAL COMPENSATION WITH 5 YEARS OF PART-TIME WORK
2004	$29,312	$29,312
2005	$30,191	$30,191
2006	$31,097	$31,091
2007	$32,030	$32,030
2008	$32,991	$32,991
2009	$33,982	$24,485
2010	$35,000	$24,500
2011	$36,050	$21,630
2012	$37,132	$18,566
2013	$38,246	$19,123
	Total $180,410 ÷ 5 = $36,082	Total $155,615 ÷ 5 = $31,123

If Paula continued to work full-time, her Final Average Compensation would be computed using the last 5 years from 2009 through 2013, resulting in Final Average Compensation of $36,082. If Paula reduces her work hours over the last 5 years, the years from 2004 through 2008 will be used in the calculation, resulting in Final Average Compensation of $31,123.

The same effect will be seen by a Non-Grandfathered participant except that the Plan looks at the past 15- consecutive years of Compensation and uses the highest 10-consecutive years of compensation. The more years worked as a part-time participant the greater the possible effect on the calculation.

YEARS OF BENEFIT SERVICE	BASIC ANNUAL COMPENSATION WITH 15 YEARS OF FULL-TIME WORK	BASIC ANNUAL COMPENSATION WITH 5 YEARS OF PART-TIME WORK
2002	$25,116	$25,116
2003	$25,958	$25,958
2004	$26,824	$26,824
2005	$27,629	$27,629
2006	$28,458	$28,458
2007	$29,312	$29,312
2008	$30,191	$30,199
2009	$31,097	$31,091
2010	$32,030	$32,030
2011	$32,991	$24,723
2012	$33,982	$21,000
2013	$35,000	$21,630
2014	$36,050	$21,630
2015	$37,131	$18,566
2016	$38,246	$19,120
	Total $336,030 ÷ 10 = $33,603	Total $281,340 ÷ 10 = $28,134

For example, let's assume Richard is a Non-Grandfathered participant who decided to reduce his hours gradually in the years prior to retiring at the end of 2016. Richard's Final Average Compensation will look at the past 15 years of compensation and determine the 10 highest consecutive years. The calculation would use years 2002 through 2011. A Final Average Compensation of $28,134 will be used to calculate his pension benefit. If Richard had remained a full-time Associate until his retirement in 2016, his Final Average Compensation would have used years 2007 through 2016, resulting in a Final Average Compensation of $33,603.

WHEN BENEFITS ARE PAYABLE

You may retire and begin receiving benefits from the Plan as follows:

NORMAL RETIREMENT DATE

You may retire on your normal retirement date which is the first day of the month in which you attain the later of age 65 or the fifth anniversary of your employment date.

EARLY RETIREMENT DATE

You may retire prior to your normal retirement date if you are at least age 55 and you have at least 10 Years of Vesting Service.

RULE OF 80 RETIREMENT DATE

You may retire prior to your normal retirement date, provided your age plus Years of Vesting Service equal or exceed 80 when you terminate employment. If you are a Non-Grandfathered Participant or a Frozen Participant, only your accrued benefit as of December 31, 2010, is payable at your Rule of 80 Retirement Date on an unreduced basis. Rule of 80 Retirement has been eliminated with respect to benefits accrued after December 31, 2010, for all but Grandfathered participants.

DELAYED RETIREMENT DATE

If you continue working beyond your normal retirement date, your delayed retirement date will be the first day of the month after the date you stop working.

DISABILITY RETIREMENT DATE

You may be eligible for retirement due to disability, if you have completed 15 or more Years of Vesting Service, and your employment with Nemours terminates due to your disability. Your disability retirement date will be the date you have been totally and permanently disabled for a period of three consecutive months and are deemed disabled by the Social Security Administration. You will be considered totally and permanently disabled due to a physical or mental condition which renders you incapable of continuing any gainful occupation and which condition constitutes a total disability under the Federal Social Security Act.

VESTED TERMINATION DATE

If your employment with Nemours ends for any reason prior to the retirement dates listed above and you have completed at least 5 Years of Vesting Service, you are entitled to a vested benefit. Your vested benefit is payable beginning at age 65. You can also receive a reduced benefit as early as age 55 if you have completed at least 10 Years of Vesting Service. In addition, if the lump sum present value of your vested accrued benefit is less than $15,000, you have the option to elect an immediate lump sum distribution of your entire vested accrued benefit upon termination of employment.

Important Note – If you are a Frozen Participant in the Plan because you elected to participate in the Enhanced 403(b) Plan, you will continue to earn Vesting Service in this Plan, as long as you continue to work for Nemours or a participating affiliate and continue to accrue Years of Vesting Service.

RETIREMENT BENEFITS

NORMAL RETIREMENT BENEFIT

Whether you are a Frozen Participant, Grandfathered Participant or Non-Grandfathered Participant your accrued benefit under the Plan takes into account your Final Average Compensation, your Years of Benefit Service and the Plan formula. The following chart and examples illustrate the retirement benefit calculation for both a Grandfathered and Non-Grandfathered Participant.

1.5%	X	Final Average Compensation	X	Total Years of Benefit Service up to 10 Years of Benefit Service at termination of employment.
PLUS				
2.0%	X	Final Average Compensation	X	Total Years of Benefit Service in excess of 10 Years of Benefit Service at termination of employment.

Example 1 - Grandfathered Participant

Let's take the example of John. His Final Average Compensation is $43,083 (see example on page 13) when he retires at age 65 with 19 Years of Benefit Service. His benefit at normal retirement date would be calculated as follows:

GRANDFATHERED PARTICIPANT - CALCULATION OF ACCRUED BENEFIT AT NORMAL RETIREMENT DATE	
Final Average Compensation: 5 Years out of Last 10 Consecutive Years	$43,083
Annual Accrued Benefit - Service to 10 Years (10 Years) (1.5% x $43,083 x 10)	$6,462
Annual Accrued Benefit - Service over 10 Years (9 Years) (2.0% x $43,083 x 9)	$7,755
Total Annual Accrued Benefit Payable at Normal Retirement Date	$14,217

Example 2 – Non-Grandfathered Participant

Let's take the example of Jane. Her Final Average Compensation is $34,566 (see example on page 14) when she terminates employment at the end of 2013 with 13 Years of Benefit Service. Jane's accrued benefit when she terminates employment would be calculated as follows:

NON-GRANDFATHERED PARTICIPANT - CALCULATION OF ACCRUED BENEFIT AT TERMINATION OF EMPLOYMENT PAYABLE AT NORMAL RETIREMENT DATE	
Final Average Compensation: 8 Years out of Last 13 Consecutive Years	$34,566
Annual Accrued Benefit- Service to 10 Years (10 Years) (1.5% x $34,566 x 10)	$5,185
Annual Accrued Benefit - Service over 10 Years (3 Years) (2.0% x $34,566 x 3)	$2,074
Total Annual Accrued Benefit Payable at Normal Retirement Date	$7,259

FROZEN PARTICIPANT

If you elected to cease accruing benefits under this Plan and elected to participate in the Enhanced 403(b) Plan beginning January 1, 2011, your accrued benefit is frozen as of December 31, 2010. That means your Final Average Compensation will be calculated as of December 31, 2010, and that you will no longer accrue Years of Benefit Service after December 31, 2010. Your frozen accrued benefit continues to be subject to all the terms and conditions of this Plan.

The following chart illustrates the retirement benefit for a Frozen Participant.

1.5%	X	Final Average Compensation at the earlier of termination of employment or December 31, 2010	X	Total Years of Benefit Service up to 10 Years of Benefit Service at the earlier of termination of employment or December 31, 2010.
PLUS				
2.0%	X	Final Average Compensation at the earlier of termination of employment or December 31, 2010	X	Total Years of Benefit Service in excess of 10 Years of Benefit Service at the earlier of termination of employment or December 31, 2010

Example 3 – Frozen Participant

Let's take the example of Mary. Her Final Average Compensation is $33,020 (see example on pages 12 - 13) when she elects to cease benefit accrual under this Plan and elects to participate in the Enhanced 403(b) Plan. At December 31, 2010, Mary has 10 Years of Benefit Service. Mary's accrued benefit when she stops accruing Years of Benefit Service under this Plan would be calculated as if she terminated employment on December 31, 2010, as follows:

FROZEN PARTICIPANT - CALCULATION OF ACCRUED BENEFIT AT DECEMBER 31, 2010 PAYABLE AT NORMAL RETIREMENT DATE	
Final Average Compensation 5 Years out of Last 10 Consecutive Years	$33,020
Annual Accrued Benefit- Service to 10 Years (10 Years) (1.5% x $33,020 x 10)	$4,953
Annual Accrued Benefit - Service over 10 Years (0 Years) (2.0% x $34,566 x 0)	$0
Total Annual Accrued Benefit Payable at Normal Retirement Date	$4,953

EARLY RETIREMENT BENEFIT

If you are eligible to retire early (at least age 55 with 10 Years of Vesting Service), your early retirement benefit will be calculated in the same way as your normal retirement benefit, but it will be based on your Final Average Compensation and your Years of Benefit Service as of the earlier of your early retirement date and the date you terminate employment (or December 31, 2010, if you are a Frozen Participant). If you choose to start receiving your benefit before age 65, your benefit will be reduced, unless you have reached your Rule of 80 Retirement Date. Because Non-Grandfathered Participants may still commence their December 31, 2010, accrued benefit on an unreduced basis at the Rule of 80 Retirement Date, a Non-Grandfathered Participant may commence benefits on their Rule of 80 Retirement Date; however, the portion of their benefit earned after December 31, 2010, will be payable on a reduced basis. The reduction is 1/2% for each month (or 6% for each year) you begin payments prior to age 65.

The following chart illustrates the percentage of the benefit you will receive if you retire early from active service and you have attained at least age 55 and you have at least 10 Years of Vesting Service, or you have reached you Rule of 80 Retirement Date while in active service.

	NON-GRANDFATHERED PARTICIPANT		GRANDFATHERED PARTICIPANT	
	DECEMBER 31, 2010 ACCRUED BENEFIT	BENEFIT EARNED AFTER DECEMBER 31, 2010		
If your retirement benefit begins at age…	If the total of your age and years of vesting service equal at least 80 when you retire	If you are at least age 55 and have 10 years of vesting service when you retire	If the total of your age and years of vesting service equal at least 80 when you retire	If you are at least age 55 and have 10 years of vesting service when you retire
65	100%	100%	100%	100%
64	100%	94%	100%	94%
63	100%	88%	100%	88%
62	100%	82%	100%	82%
61	100%	76%	100%	76%
60	100%	70%	100%	70%
59	100%	64%	100%	64%
58	100%	58%	100%	58%
57	100%	52%	100%	52%
56	100%	46%	100%	46%
55	100%	40%	100%	40%
54	100%	N/A	100%	N/A
53	100%	N/A	100%	N/A
52	100%	N/A	100%	N/A
51	100%	N/A	100%	N/A
50	100%	N/A	100%	N/A

RULE OF 80 RETIREMENT BENEFIT

GRANDFATHERED PARTICIPANT

If you are a Grandfathered Participant, your Rule of 80 Retirement benefit is equal to your accrued benefit determined as of your Rule of 80 Retirement Date. If you choose to start receiving your benefit before age 65, your full accrued benefit is payable without reduction.

NON-GRANDFATHERED PARTICIPANT

If you are a Non-Grandfathered Participant, you will be eligible on your Rule of 80 Retirement Date to begin receiving the portion of your accrued benefit that you had earned up to December 31, 2010, on an unreduced basis. However, the portion of your accrued benefit earned after December 31, 2010, is only available if you are at least age 55 with 10 or more Years of Vesting Service as of your Rule of 80 Retirement Date, and is payable on a reduced basis.

EXAMPLE 1 – NON-GRANDFATHERED PARTICIPANT RETIRING AFTER AGE 55 WITH 10 YEARS OF VESTING SERVICE

Let's assume Robert will reach his Rule of 80 Retirement Date at age 58 at December 31, 2023. Since he is also eligible for early retirement, Robert may commence both his December 31, 2010, accrued benefit on an unreduced basis, as well as the benefit he earned post-December 31, 2010, on a reduced basis. Robert's benefit calculation at age 58 follows:

NON-GRANDFATHERED PARTICIPANT - CALCULATION OF ACCRUED BENEFIT AT DECEMBER 31, 2023 BENEFIT SUBJECT TO RULE OF 80 RETIREMENT (UNREDUCED)	
1. Final Average Compensation at December 31, 2010	$33,020
2. Annual Accrued Benefit at 12/31/2010 - Service to 10 Years (10 Years) (1.5% x $33,020 x 10)	$4,953

NON-GRANDFATHERED PARTICIPANT - CALCULATION OF ACCRUED BENEFIT AT DECEMBER 31, 2023 EARLY RETIREMENT BENEFIT SUBJECT TO REDUCTION FOR EARLY COMMENCEMENT	
1. Final Average Compensation at December 31, 2023	$45,159
2. Annual Accrued Benefit at 12/31/2023 - Service to 10 Years (10 Years) (1.5% x $45,159 x 10)	$6,774
3. Annual Accrued Benefit at 12/31/2023 - Service over 10 Years (13 Years) (2.0% x $45,159 x 13)	$11,741
4. Total Annual Accrued Benefit Payable at December 31, 2023 (2. + 3.)	$18,515
5. Portion of Annual Accrued Benefit Payable on an Unreduced Basis (See Unreduced Rule of 80 Calculation Above)	$4,953
6. Portion of Annual Accrued Benefit Payable on a Reduced Basis (4. – 5.)	$13,562
7. Reduction Based on Commencement at Age 58 (6. x 58%)	$7,866
8.Total Annual Benefit Payable to Robert at 12/31/2023 (5. + 7.)	$12,819

EXAMPLE 2 – NON-GRANDFATHERED PARTICIPANT RETIRING BEFORE AGE 55

Let's suppose Mary began participating in the Plan on January 1, 2009, when she was 25 years old. At December 31, 2010, Mary has 2 Years of Vesting Service and her annual accrued benefit is $1,200. If Mary continues to work for Nemours and continues to accrue Vesting Service in the Plan, Mary will reach her Rule of 80 Retirement Date when she is age 52. That is, her age plus her Years of Vesting Service will equal 80. Upon reaching her Rule of 80 Retirement Date Mary may retire and her December 31, 2010, accrued benefit of $1,200 will be paid on an unreduced basis. The benefits Mary accrued after December 31, 2010, cannot be paid until Mary reaches age 55, since only the benefit accrued as of December 31, 2010, is payable on a Rule of 80 Retirement Date. At age 55 Mary may commence the balance of her accrued benefit on a reduced basis.

DELAYED RETIREMENT BENEFIT

If you continue working for Nemours beyond your normal retirement date your postponed retirement date will be the first day of the month after you terminate employment. You will continue to earn retirement benefits if you work beyond your normal retirement date, unless you are a Frozen Participant, in which case you stopped accruing Years of Benefit Service as of the earlier of the date you terminated employment or December 31, 2010.

Your delayed retirement benefit is determined just like the benefit you would receive at your normal retirement date except that it will be based on your Final Average Compensation and Years of Benefit Service earned as of your delayed retirement date; however with no credit for your years of service after December 31, 2010, if you are a Frozen Participant. Each year you remain employed and earn a Year of Benefit Service your accrued benefit calculated at the end of the prior Plan year, will be actuarially increased and compared to the benefit calculated at the end of the current Plan year. The greater of these two calculations will be your new accrued benefit. This two-step process will continue each year until you retire on your delayed retirement date when you begin receiving your retirement benefit.

DISABILITY RETIREMENT BENEFIT

Your disability retirement benefit is equal to your accrued benefit determined as of your disability retirement date. Your disability retirement benefit shall be payable on the first day of each month and shall be payable either as a 5-year certain and life annuity if you are not married or as a 50% joint and survivor annuity, if you are married on your disability retirement date. None of the Optional forms of payment are available under Disability Retirement.

If you cease to be disabled prior to your normal retirement date and you are not reemployed by Nemours within 60 days after you are no longer considered to be disabled, you shall be entitled solely to benefits, if any, based on your Years of Vesting Service and Years of Benefit Service as of your disability retirement date.

If you cease to be disabled prior to your normal retirement date and you are reemployed by Nemours within 60 days after you are no longer considered to be disabled, any later retirement benefit shall be computed on the basis of your Years of Vesting Service and Years of Benefit Service before your disability, plus your service from your date of disability retirement to the date of your reemployment. Upon such reemployment, you would enter the Enhanced 403(b) Plan.

If you die while you are receiving disability retirement benefits, your spouse or eligible beneficiary, if any, shall receive the survivor portion of your disability retirement benefit, based on the payment method in effect as of your disability retirement date.

VESTED TERMINATION BENEFIT

If you leave Nemours with a vested benefit and are not eligible for an early retirement benefit, you are entitled to a benefit beginning at age 65. The vested benefit payable at your normal retirement date is calculated in the same manner as your normal retirement benefit; however, it is based on your Years of Benefit Service and Final Average Compensation as of the earlier of the date you terminate employment, or December 31, 2010, if you are a Frozen Participant. Vesting gives you a permanent right to a retirement plan benefit, even if you leave Nemours before retirement. You are fully vested after 5 Years of Vesting Service. You must begin receiving your benefit no later than the April 1 of the calendar year after the calendar year in which you reach age 70-1/2.

If you have 10 Years of Vesting Service at the time you terminate employment but you are not yet age 55, you may begin to receive your retirement benefit upon attainment of age 55. Under these circumstances the benefit payable at early retirement date (age 55 or later) is the actuarial equivalent of the normal retirement benefit you had accrued at your date of termination. Since actuarial equivalency is based on assumptions which change each year, the reduction for early commencement for a vested terminated benefit may be more or less than 6% per year depending on the assumptions that are in effect for the year in which you commence your benefit.

For example, if the actuarial equivalency effective interest rate and mortality table in effect for a Plan year were 4% and the 2010 Code Section 417(e) mortality table respectively, you would receive approximately 51% of your normal retirement benefit at age 55. If the effective interest rate is 6% instead of 4% you would receive approximately 44% of your normal retirement benefit at age 55. In other words, if the interest rate rises, you will receive less retirement benefit payment.

In addition, if the actuarially equivalent lump sum present value of your vested accrued benefit is less than $15,000 you may elect to take a lump sum distribution upon termination of employment. If the actuarially equivalent lump sum value of your vested accrued benefit is $15,000 or more the lump sum option upon termination of employment is not available to you. The actuarial value of the lump sum is also subject to the interest rate and mortality table in effect for the year in which the payment is made.

CHARGE FOR QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITY COVERAGE

During this period in which you are no longer employed by Nemours, but you have not yet commenced benefit payments, your eligible spouse is covered by the Qualified Pre-Retirement Survivor Annuity ("QPSA") provisions of the Plan. However, your monthly accrued benefit payable at normal retirement date will be reduced by four one-hundredths of one percent (0.04%) for each month after your termination of employment during which the QPSA coverage is in effect.

For example, let's suppose you terminate employment at age 45 with 7 Years of Vesting Service and a $500 monthly accrued benefit payable at age 65, and the lump sum present value of your vested accrued benefit is greater than $15,000. Under the terms of the Plan, your monthly accrued benefit of $500 is payable when you reach age 65. If you do not waive the QPSA coverage, when you commence your benefit at age 65 it will be reduced by 0.04% for each month this coverage was in effect. Assuming the coverage was in effect for 20 years, your age 65 monthly benefit would be reduced by 9.6% or $48.00. Therefore, when you commence your benefit at age 65 your monthly accrued benefit of $500 would be reduced to $452 per month. This reduction takes place before any other reductions associated with the form of benefit you may elect.

You have the right to waive the QPSA coverage and your benefit will not be charged for any month during which a valid waiver is in effect. Any waiver of the QPSA must be made during the election period and requires the written notarized consent of your eligible spouse. The QPSA election period begins on the later of your date of employment termination or your attainment of age 35 and ends at your benefit commencement date.

PROTECTION OF YOUR DECEMBER 31, 2010 ACCRUED BENEFIT

If you are a Frozen Participant, your benefit as of December 31, 2010, will be calculated and frozen. This means that your compensation and service after December 31, 2010, will in no way affect your December 31, 2010, accrued benefit. Your accrued benefit as of December 31, 2010 is subject to the terms and conditions of the Plan as in effect on December 31, 2010, including any subsidized early retirement provisions that were in effect as of December 31, 2010, which may apply to the payment of that benefit. For example, your December 31, 2010 accrued benefit may be paid under the Rule of 80 Retirement Date provisions, provided you satisfy the conditions for a Rule of 80 Retirement Date at your termination of employment.

PAYMENTS FROM THE PLAN

All benefits from the Plan must be applied for in writing at least two to three months in advance and approved by the Plan Administrator. If you have terminated employment and are entitled to a deferred vested benefit, your written request must be filed with the Plan Administrator not more than 180 days or less than 30 days prior to the date your benefits are to begin. **You must elect your payment method in writing before benefits can begin.**

Pension benefits will not begin until you actually retire or terminate employment.

Your benefit will be processed as soon as administratively possible after the request for payment is made. Monthly benefit payments are made on the first day of each month.

REQUESTING A BENEFIT ESTIMATE OR ELECTION PACKAGE

In order to begin your retirement benefit, you must contact Human Resources and request a benefit estimate or complete benefit election package.

The election process for starting your retirement benefit could take from four to eight weeks, so we suggest that you contact Human Resources at least two to three months prior to the date you wish to retire and commence your retirement benefits. At this time you will need to provide Human Resources with your spouse's or other joint annuitant's date of birth, if you are not married and/or you wish to have a joint annuitant other than your spouse. Once you provide Human Resources with the information, the following process takes place:

- Human Resources will send the request to Towers Watson where the benefit calculation and election package, as appropriate, will be produced and mailed directly to you. This process generally takes one to three weeks depending on calculation complexity, and data questions relative to pay and or service history, etc.
- Upon receipt of the benefit calculation package, you may call Towers Watson if you have any questions regarding the benefit amount or the options available. Towers Watson cannot provide you with advice regarding the appropriate benefit option or tax withholding elections that may be appropriate for you, but can answer any general questions you may have regarding the calculation of your benefit.
- If you requested an estimate only and you do not wish to commence your benefit, you need not do anything further.
- If you wish to retire and start receiving your benefit you will need to complete the benefit election package in its entirety, including spousal notarized consent to a form of benefit other than one of the joint and survivor annuity options with your spouse as the joint annuitant, tax withholding election, and the direct rollover form if your benefit may be payable in a lump sum and you elect the lump sum form of payment.
- Return all completed signed, dated and notarized forms to Towers Watson for processing, along with proof of birth for yourself and your joint annuitant. Towers Watson will review the forms for completeness. Any incomplete election forms will be returned to you for completion and this step may delay your actual benefit payment.
- Once Towers Watson has received the completed signed, dated and notarized election package, as well as appropriate proof of birth, as noted above, Towers Watson will enter your election in the Trustee's benefit payment system for approval by Human Resources at Nemours. From the time Towers Watson receives your completed election forms, until payment is ready for approval by Nemours in the Trustee's benefit payment system is approximately four business days.

The retirement benefit election is a serious decision that may not be changed once benefit payments commence, so you may want to consult with your family and/or financial advisor before making a decision. The total time that may elapse from the point at which you request a benefit calculation until you begin to receive monthly benefit payments will vary from participant to participant based on the amount of time you are contemplating your options and/or consulting with family or advisors. Both Nemours and Towers Watson make every effort to meet the anticipated benefit commencement date requested by Plan participants; however, we ask that you keep this process in mind as you prepare for retirement and start the process early.

NORMAL PAYMENT FORMS

The amount of your benefit is paid under one of the normal forms of payment, unless you choose an optional form. The normal form of payment available to you is explained below.

UNMARRIED PARTICIPANT

If you are not married when your payments begin, you will receive a monthly benefit for as long as you live with five years guaranteed. This form of payment is referred to as a "5-year certain and life annuity."

MARRIED PARTICIPANT

If you are married when your benefit payments begin, pursuant to federal law payments will be made in the form of a "qualified joint and survivor annuity" unless your spouse has agreed to waive this benefit. This form of payment provides a reduced monthly benefit to you during your lifetime, with 50 percent of such benefit payable to your spouse, if surviving, in the event of your death. Survivor payments continue for your spouse's lifetime.

OPTIONAL PAYMENT FORMS

If you prefer, you may elect another payment option that better suits your personal needs. If you are married and elect any optional payment form, your spouse must provide his or her written, notarized consent to your election. You must elect a payment option before your benefit payments are to begin. You may not change your payment option once you have started receiving benefit payments.

Although the amount of the monthly benefit payable under each option will not be the same, the benefits are of actuarial equivalent value to the benefit payable under the 5-year certain and life annuity form of payment.

SINGLE LIFE ANNUITY

You can elect to have your benefit payable in the form of a single life annuity instead of the normal form of payment described above. This option provides you with an increased monthly benefit over that of the 5-year certain and life annuity and is paid during your lifetime only. When you die all benefit payments cease.

LIFE WITH PERIOD CERTAIN ANNUITY

You can elect to have your benefit payable in the form of a 5-year or 10-year certain instead of the qualified joint and survivor annuity described above. This option provides you with a reduced monthly benefit during your lifetime and guarantees payments for 5 or 10 years (as you specify). If you die before receiving the guaranteed number of payments, the balance of the guaranteed payments will be paid to a beneficiary named by you or, if none exists, to your estate.

JOINT AND SURVIVOR ANNUITY

This option provides you with a reduced monthly benefit payable during your lifetime with 50%, 66-2/%, 75% or 100% (as you specify) of such monthly benefit to be paid to your joint annuitant, if surviving, in the event of your death. These payments continue for the life of the joint annuitant named by you. The joint annuitant may be someone other than your spouse provided the qualified joint and survivor benefit has been waived by your spouse if you are married. Due to IRS restrictions, not all joint and survivor annuity forms may be offered to you if your contingent annuitant is someone other than your spouse. These restrictions are determined by the difference in age between you and your non-spouse contingent annuitant. The law does not allow the annuitant to receive a higher benefit than the retiree after the retiree's pension benefit has been reduced for the cost of the survivor benefits.

LUMP SUM PAYMENT OPTION

If the lump sum present value of your vested total benefit is less than $15,000, you have the option to receive a single lump sum payment of your vested accrued benefit upon your termination of employment for reasons other than disability retirement.

You may make a direct rollover of your lump sum benefit to an Individual Retirement Account or another employer's qualified retirement plan (403(b) or 401(k)) that accepts rollovers.

RESTRICTIONS ON PAYMENT OF A LUMP SUM

Your option to receive a lump sum payment may be restricted if the Plan's funded status falls below certain thresholds. You will be notified of the existence of the restriction no later than 30 days after the effective date of such restriction. In this event you will be permitted to receive your benefit in any other annuity form of payment available under the Plan, or you may elect to defer receipt of your entire benefit until the restrictions are lifted (but not later than your required beginning date as defined in IRS regulations as described under the **Delayed Retirement** section of this SPD).

PRE-RETIREMENT SPOUSE'S DEATH BENEFIT

The primary purpose of the Plan is to provide you with income during retirement. However, the Plan may provide some financial security to your spouse after you die.

A married participant who has completed 5 Years of Vesting Service, or has reached age 65 while actively employed, is eligible for QPSA coverage, unless you have waived this pre-retirement spouse's death benefit coverage. This coverage provides a monthly benefit to your spouse in the event of your death before your retirement date. The Plan does not provide for a pre-retirement death benefit for an unmarried participant.

The benefit payable to your spouse is the beneficiary's portion of a 50% joint and survivor annuity that you would have been entitled to at retirement. If you are eligible for early retirement at the time of your death, payment to your spouse will begin on the first day of the month following your death. Otherwise, payment to your spouse will begin on the earliest date you would have been eligible to retire. If your spouse requests, commencement of payments may be deferred up to the date you would have been eligible for normal retirement. Payments continue for your spouse's lifetime. If a valid waiver of the QPSA is in effect at the time of your death prior to retirement, no death benefit is payable under the Plan.

POST-RETIREMENT DEATH BENEFIT

Once benefits have commenced under the Plan, payments after your death, if any, will be made in accordance with the form of payment selected at your benefit commencement date.

REEMPLOYMENT OF A PARTICIPANT ON OR AFTER JANUARY 1, 2010

REEMPLOYMENT PRIOR TO RETIREMENT

If you were entitled to a vested benefit at your termination of employment and you did not receive a lump sum payment, upon your reemployment on or after January 1, 2010, you will automatically become a participant in the Enhanced 403(b) Plan and you will continue to be eligible to accrue Years of Vesting Service under this Plan, based on your continued employment with Nemours.

If you were entitled to a vested benefit at your termination of employment and you received a lump sum payment, your Years of Benefit Service at the date of your termination of your previous employment will be restored only if you repay the amount of the lump sum distribution you previously received, with interest as calculated under the regulations. Since the Plan is closed to rehired Associates as of January 1, 2010, you will NOT again re-enter the Plan. Instead you will automatically become a participant in the Enhanced 403(b) Plan whether or not you repay your prior distribution.

If you were not vested at your termination of employment, upon your reemployment after January 1, 2010, your Years of Benefit Service and Years of Vesting Service will be reinstated upon your reemployment date. Since the Plan is closed to rehired Associates as of January 1, 2010, you will automatically become a participant in the Enhanced 403(b) Plan and you will continue to accrue Years of Vesting Service under this Plan, based on your continued employment with Nemours.

REEMPLOYMENT AFTER COMMENCEMENT OF BENEFITS

If you commence retirement benefits under the Plan due to your retirement and you are a subsequently reemployed by Nemours, your monthly benefits will continue in the same form and manner as in effect immediately prior to your reemployment without reduction or suspension.

Nemours policy provides that a former Associate that has retired and begun payments cannot be reemployed except in unusual circumstances caused by business or patient care need. The retiree must have been separated from Nemours employment for at least four full months. Supporting documentation establishing the business or patient care need must be reviewed and approved by the Vice President of Human Resources, Legal and the Executive Team member for the area in which the retiree would work. If these requirements are met, the retiree will generally only be reemployed in a Casual status, working less than 1,000 hours per year and with no eligibility for health and welfare plan coverage. Upon rehire, the retiree would not accrue any additional pension benefits but would be eligible to participate in the Enhanced 403(b) Plan.

BENEFIT LIMITATIONS

All benefits payable under the Plan, and the form of benefits payable under certain circumstances, are subject to certain limitations imposed by the federal income tax law. Annual benefits from the Plan may not exceed certain maximum levels.

You will be notified by the Plan Administrator if any of these limitations affect your benefits under the Plan. Nemours will not provide you with any benefits outside of the Plan to replace those benefits that may be lost due to the restrictions imposed by federal law.

GENERAL INFORMATION

TAX WITHHOLDING

Under federal tax law your Plan benefits are taxable to you as ordinary income as they are paid.

Your Social Security benefits are subject to separate tax rules. Since tax laws are complex and subject to change, you should consult a professional tax advisor or financial counselor.

Federal income tax will be withheld from periodic payments; however, you can elect to not have tax withheld. You may also elect to have state taxes withheld.

If you elect to receive the lump sum present value of your vested accrued benefit at the time you terminate employment, this distribution is subject to federal income tax at the time of payment. To defer federal income tax on a lump sum payment, you can roll it over, either directly or indirectly, into an Individual Retirement Account (IRA) or another employer's qualified plan. With a direct rollover, your lump sum is transferred directly from this Plan to the eligible IRA or qualified plan and no tax is withheld. If you do not elect a direct rollover, current federal law requires the automatic withholding of 20% of your lump sum distribution for income tax.

CIRCUMSTANCES WHICH MAY AFFECT YOUR PLAN BENEFITS

Under certain conditions your benefits may be denied or reduced, or you may become ineligible to participate or disqualified from participating in this Plan. You are encouraged to consult your Plan Administrator if you have any questions regarding your status as a Participant. Areas of particular concern under this Plan are:

1. If you join an excluded class of Associates, you will be ineligible for further participation. (See the section entitled "Eligibility to Participate in the Plan" for more information.)

2. The disqualification of the Plan from favorable tax status may affect the amount and taxable treatment of your benefits.

3. If you also participate, or have ever participated, in another retirement plan sponsored by Nemours, your benefits under all such plans may be subject to an overall restriction.

4. If you return to work after receiving a distribution of your vested accrued benefit, you may restore your accrued benefit provided you repay the full amount distributed to you plus interest before five years after the date you are reemployed. The Plan Administrator will advise you of the amount to be repaid including interest.

5. Benefits may be limited by operation or limitations imposed by the Internal Revenue Code, or by the imposition on such benefits of income and penalty taxes.

6. Your benefits might be limited by the terms of a Qualified Domestic Relations Order. (See the section entitled "Alienation of Benefits" for more information.)

7. Your benefit accrual under the Plan will automatically cease if the Plan's funded status is less than 60%. You will be notified no later than 30 days after the date on which the restriction takes effect.

TOP HEAVY PROVISIONS

To retain its special tax advantages, your Plan must meet certain additional requirements in any Plan year that it is top heavy.

TOP HEAVY PLAN DEFINED

If more than 60% of the present value of accrued benefits under the Plan are for certain officers of Nemours known as key employees, the Plan is considered top heavy and the top heavy requirements will be activated. (Nemours generally must also take into account any other plan in which key employees also participate.)

The determination of top-heavy status will be made each year. It is highly unlikely this Plan will ever be top heavy.

TOP HEAVY REQUIREMENTS

If your Plan becomes top heavy, the following additional requirements will apply:

1. Instead of the vesting schedule set out in the Retirement Benefits section of this SPD, the following schedule will apply:

YEARS OF SERVICE	NON-FORFEITABLE PERCENTAGE
Less than 3	0%
3 or more	100%

   If the Plan's vesting schedule shifts into or out of the above schedule because of a change in the Plan's top-heavy status, you are automatically entitled to the percentage shown for your Years of Vesting Service using the table that gives you the higher percentage.

2. If your Plan becomes top heavy in any Plan Year, then non-key employees will be entitled to certain "top heavy minimum benefits."

EMPLOYER'S RIGHT TO AMEND OR TERMINATE THE PLAN

Nemours reserves the right to amend or terminate the Plan at any time through the action of the Board of Directors.

AMENDMENT OF THE PLAN

Nemours shall ensure that no amendment:

- Provides in any way for the use or diversion of Plan assets for any purpose other than the exclusive benefit of the participants and their beneficiaries, including the payment of the administrative expenses of the Plan and Trust or;
- Reduces the vested percentage of the accrued benefit of any participant or beneficiary.

Nemours reserves the right to amend the Plan in whole or in part, to reduce, eliminate, or otherwise change the benefit formula on a prospective basis. In no event will your accrued benefit as of the date of such amendment be reduced.

TERMINATION OF PLAN

Nemours reserves the right to terminate the Plan at any time if such action becomes necessary or desirable. Upon termination of the Plan, you will automatically become 100% vested in your accrued benefit.

Upon Plan termination any excess funds after satisfying all benefit liabilities will be returned to Nemours.

CLAIMS PROCEDURE

As you approach your planned retirement date, you should contact the Plan Administrator and request an estimate of your retirement benefit payable as of your planned retirement date. The Plan Administrator will explain the procedures for filing a claim and will provide you with information about your pension benefits. If you elect one of the optional forms of payment discussed earlier, then you must inform the Plan Administrator within the 90-day period before you begin receiving payments. The Plan does not provide for retroactive annuity starting dates; therefore, it is important that you contact Human Resources at least 90 days prior to the date you wish to retire to obtain a retirement estimate as well as the qualified joint and survivor annuity notice. Your benefits under the Plan may be delayed if you do not request a benefit estimate in a timely manner.

A claim is made whenever you or your beneficiary submits a written request for benefits to the Plan Administrator. If the claim is wholly or partially denied, the Plan Administrator will supply you with a written notice explaining the reasons for the denial within 90 days (or 180 days if special circumstances require an extension) of the date you filed your claim. After you receive the written notice, you may appeal the denial of the claim under the claim review procedure.

NOTICE OF DECISION OF YOUR CLAIM

The Plan Administrator will provide to every claimant who is denied benefits a written notice that contains:

1. The specific reason or reasons for the denial;
2. Reference to specific Plan provisions on which the denial is based;
3. A description of any additional material or information necessary to correct the claim and an explanation why the material or information is necessary; and
4. An explanation of the Plan's claim review procedure.

If you do not receive notice of the decision on your claim within the 90-day period following the filing of your claim, you should consider the claim denied.

CLAIM REVIEW PROCEDURE

If your claim has been denied in whole or in part, you have the following rights of appeal under the Claim Review Procedure:

1. You can submit a written request for a full and fair review of the denial of your claim no later than 60 days after you have received written notification of the denial of your claim or 90 days after filing your claim;
2. You can review all documents relevant to the denial of your claim; and
3. You can submit additional issues or comments to the Plan Administrator as part of your appeal.

If you submit your claim for review, the Plan Administrator will notify you, in writing, of its decision within 60 days (or 120 days if special circumstances require an extension) after you file your appeal. If your appeal has been denied, the decision will set forth the specific reason or reasons for the denial and will cite the Plan provisions on which the denial is based. The decision of the Plan Administrator is final. You may, however, file your claim for benefits in a state or federal court.

MISCELLANEOUS

PARTICIPANT'S RIGHTS

The terms of your employment with Nemours or any of its subsidiaries or affiliates are not affected in any way by the Plan and Trust. Nothing in the Plan or Trust can be construed as providing you or any other person with any legal or equitable right against Nemours or any of its subsidiaries or affiliates, except as explicitly stated in the Plan or Trust, or as required by law.

INSURANCE OF BENEFITS

Your pension benefits under this Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, 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:

1. Normal and early retirement benefits;
2. Disability benefits if you become disabled within the meaning of the Plan before the Plan terminates; and
3. 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 of benefit increases and new benefits based on Plan provisions that have been in place for fewer than 5 years at the time the Plan terminates;
3. Benefits that are not vested because you have not worked long enough for Nemours;
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 may receive some of those benefits from the PBGC depending on how much money your Plan has and on how much the PBGC collects from employers.

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, DC 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.

ALIENATION OF BENEFITS

Under federal law, you cannot assign or alienate your Plan benefits before you receive them. In addition, your creditors cannot attach, garnish, execute against, or otherwise subject your accrued benefit to legal or equitable process. One exception to this rule is a payment made pursuant to a Qualified Domestic Relations Order (QDRO). A QDRO is a court order or decree that compels the Plan Administrator to pay or allocate a portion of your benefits to someone else, generally your spouse, ex-spouse or child. The Plan Administrator will promptly notify any Participant whose benefits are the subject of a court order and will determine within a reasonable period of time whether the court order is in fact a QDRO.

You and your beneficiary can obtain, without charge, a copy of the Plan's procedures regarding the determination of the qualified status of a domestic relations order. To receive a copy of these procedures please contact the Plan Administrator.

CONTROLLING LAW

The Plan and Trust are construed and enforced according to the laws of the state of Florida. Federal law shall govern in any instance in which state law is preempted.

LOANS

You may not obtain a loan from the Plan.

YOUR RIGHTS UNDER ERISA

As a participant in the Nemours Foundation Pension Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

RECEIVE INFORMATION ABOUT YOUR PLAN AND BENEFITS

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts and collective bargaining agreements where applicable, 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 Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, where applicable, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may levy a reasonable charge for the copies or the Associate may choose to accept the documents electronically.
- Receive a copy of the Plan's Annual Funding Notice. The Plan Administrator is required by law to furnish each participant with a copy of this notice without charge.

- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (Age 65) and if so, what your benefits would be at normal retirement age 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 provided free of charge at least once every three years.

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 benefits 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 or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of the Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits that 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 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 Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Pension and Welfare Benefits 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 publication hotline of the Employee Benefits Security Administration.

GENERAL ADMINISTRATION OF THE PLAN

PLAN NAME

The legal name of the Plan is The Nemours Foundation Pension Plan.

TYPE OF PLAN

The Plan is a defined benefit pension plan.

PLAN SPONSOR

The Plan described in this summary plan description is sponsored by:

The Nemours Foundation
10140 Centurion Parkway North
Jacksonville, Florida 32256

PLAN ADMINISTRATOR

The general administration of the Plan is performed by the Administrative Committee. Any questions concerning the Plan or this summary plan description or any requests for information should be directed to the Plan Administrator at the following address or phone number:

Administrative Committee
Human Resources Department
The Nemours Foundation
10140 Centurion Parkway North
Jacksonville, Florida 32256
(904) 697-5656

PLAN TRUSTEE

The Plan Trustee is Northern Trust. All assets of the Plan and contributions Nemours makes to fund the Plan are held by the Trustee in trust pursuant to a trust agreement. The Trustee is responsible for managing the assets of the Trust in accordance with an investment policy set up by the Administrative Committee. You may contact the Trustee at:

The Northern Trust Company
50 South La Salle Street
Chicago, Illinois 60603

SERVICE OF LEGAL PROCESS

Service of legal process should be addressed to the Administrative Committee at the address noted above. Legal process also may be served upon the Plan Trustee.

PLAN YEAR

Records for the Plan are kept on a plan-year basis. The plan year begins on January 1 and ends on December 31.

EMPLOYER IDENTIFICATION NUMBER AND PLAN NUMBER

For purposes of identification, the Plan Administrator has assigned number 001 to the Plan. The Internal Revenue Service (IRS) has assigned the employer identification number 59-0634433 to the Plan Sponsor. If you need to correspond with a governmental agency about the Plan, use these numbers along with the Plan name and the name of the Plan Sponsor.

COST OF THE PLAN

Nemours pays the entire cost of the Plan. You are neither required nor permitted to make a contribution to the Plan. Nemours pays for the Plan by making contributions to a trust fund as required by law.

MANAGEMENT OF ASSETS

The Administrative Committee is responsible for setting an investment policy governing the assets of the Plan. The Administrative Committee does not receive any compensation payable from the assets of the Plan.

FEES AND ADMINISTRATIVE COSTS

Administrative costs of the Plan will be charged to the Trust. Nemours, at its discretion, may reimburse the Trust, or otherwise pay part or all of any such administrative costs. Any brokerage fees, transfer taxes and other expenses connected with the purchase, sale or transfer of investments, as well as any fees charged by the Plan Trustee, are paid from the assets within the Trust.

Nemours®

Amended Through January 1, 2011