

**2008 Special Attrition Program
GM-UAW Plants
GMPT Flint North Rollout
March 20**

Option 1

Normal Retirement (Must attain by the end of 2008)

- Age 65

Voluntary Retirement (Must attain by the end of 2008)

- 30 plus years credited service
- 60 years of age with 10 years of credited service
- 85 points (age & credited service = 85 points)

Lump Sum Payment

- Production Employees - \$45,000
- Skilled Trade Employees - \$62,500

Dates you must retire by

- October 1, 2008 if already eligible (prior to September 30, 2008)
- Or your retirement date will be the 1st of the month after becoming eligible
- Effective no later than January 1, 2009

Choice of payment methods

- Lump sum less applicable taxes other than FICA
- Roll over part or whole into IRA
- Roll over part or whole into PSP
- Single Life Annuity
- 75% Contingent Annuitant

Less Attachments

- Court Orders
- Child Support
- Alimony

Payment processed through Fidelity

Option 2

Mutually Satisfactory Retirement

- Age 50 or older with 10 or more years of credited service
- Retirement date no later than October 1, 2008
- Eligible on or before September 30, 2008

No cash incentive

Option 3

Pre-Retirement Program

- Effective October 1, 2008 (for attaining 26, 27, 28 or 29 years of credited service)
- No cash incentive
- Wages paid on an hourly basis 2080 hours per year
- Remain until attain 30 years of credited service
- Must retire the 1st of the month following the month you attain 30 years of credited service
- Gross monthly pay based on credited service as of October 1, 2008

- 29 years credited service
 - \$2,900 Monthly Gross Pay

- 28 years credited service
 - \$2,850 Monthly Gross Pay

- 27 years credited service
 - \$2,800 Monthly Gross Pay

- 26 years credited service
 - \$2,750 Monthly Gross Pay

Exact weekly pay = gross monthly times 12 divide by 52

Option 4

Voluntary Quit

- Effective no later than October 1, 2008
- Receive Lump Sum Payment
 - Based on years of credited service or seniority
 - Ten or more years \$140,000
 - Less than ten years \$70,000
- Less taxes at current rate
- Less attachments
 - Court orders
 - Child support
 - Alimony
 - Overpayments
- Processed by GM 4 weeks after notification from plant
- Sever all ties with GM, Ineligible for flow back, temporary, or contract
- Not directly eligible for
 - Health care
 - Life insurance
 - Other benefits
- Except for benefit entitlement under the Pension Plan