

CBS Combined Pension Plan

Summary Plan Description

General Information

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WHICH COMPONENT PLAN COVERS YOU?

Separate Benefit Structures of the CBS Combined Pension Plan

The CBS Combined Pension Plan (“Plan”) has five separate benefit structures. Three benefit structures resulted from the December 31, 1997 combination of the Midwest Communications, Inc. Pension Plan (the Midwest Plan) and the CBS Pension Plan (the CBS Plan), and the transfer of the assets and liabilities from the Westinghouse Pension Plan that were attributable to Westinghouse Pension Plan participants who were identified as “Group W employees,” (the Group W Plan). The fourth benefit structure is the CBS Cash Balance Plan, which was created effective April 1, 1999. The fifth benefit structure is the Westinghouse Pension Plan, which was merged into the Plan on April 1, 2000.

Because the Plan has five benefit structures, it is organized in five separate Component Plans – the CBS Cash Balance Plan Document Component (“Cash Balance Component”), the CBS Pension Plan Document Component (“CBS Component”), the Group W Pension Plan Document Component (“Group W Component”), the Midwest Communications, Inc. Pension Plan Document Component (“Midwest Component”), and the Westinghouse Pension Plan Document Component (“WPP Component”).

Each Component Plan covers separate groups of individuals who are or were employees of a participating company. The following rules determine which Component Plan covers you:

1. The **Cash Balance Component** covers the following groups of employees, except for employees who on March 31, 1999 were age 55 or had 70 “points” (as described below):
 - Full-time staff employees who were actively participating in the CBS Component on March 31, 1999.
 - Employees other than full-time staff employees who satisfied the participation requirements of the CBS Component as of March 31, 1999.
 - Employees who were active participants in the Group W Component on March 31, 1999 and had an election to contribute to the Group W Component in place as of such date.
 - Active participants in the Midwest Component on March 31, 1999.
 - Employees who on March 31, 1999 were active participants in the Westinghouse Pension Plan and had an election to contribute to the Westinghouse Pension Plan in place, were removed from the Westinghouse PRISM payroll system and transferred onto the CBS payroll after March 31, 1999, and were not designated as eligible for permanent job separation benefits.

- Employees who were on an approved leave of absence or disability on March 31, 1999, were credited during the period of absence with service that counted for benefit accrual purposes under the CBS Component, the Group W Component, the Midwest Component, or the Westinghouse Pension Plan, and returned to active employee status before accrual service crediting for the period of absence ceased (and, for employees credited with service under the Westinghouse Pension Plan, satisfied the requirements set out in the paragraph immediately above).
2. The **CBS Component** covers employees of CBS Broadcasting, Inc. and its participating subsidiary companies who (1) were age 55 or older or who had at least 70 “points” on March 31, 1999, (2) meet participation requirements, and (3) are not covered by the Group W Component or Midwest Component.
 3. The **Group W Component** covers Group W employees and other eligible employees who (1) were age 55 or older or who had at least 70 “points” on March 31, 1999, (2) meet participation requirements and (3) are not covered by the Midwest Component or CBS Component.

For the purposes of the Group W Component, “Group W employees” are current and former employees of a subsidiary or division of Viacom (or its predecessors CBS Corporation and Westinghouse Electric Corporation) who (a) were employees (or former employees) who primarily provided (or, with respect to former employees, provided at the time they retired or terminated employment) services to a subsidiary or division of Viacom (or its predecessors) that was part of Westinghouse Electric Corporation prior to November 24, 1995 and was on December 31, 1997 (or, with respect to former employees, was at the time they retired or terminated employment) engaged in the business of radio and/or television broadcasting, cable operations, satellite operations, or related businesses, or (b) were employees who provided services to Viacom Services Inc., VI Services Corporation, or Westinghouse CBS Holding Company, Inc. (provided such person provides management services to Viacom Services Inc., VI Services Corporation, or Westinghouse CBS Holding Company, Inc. in a position that on December 31, 1997 or later had been moved or had been identified as being moved from Pittsburgh to New York City), including persons who were active participants in the Westinghouse Pension Plan on March 31, 1999 who subsequently were removed from the Westinghouse PRISM payroll system, were transferred into the CBS payroll system after March 31, 1999, and were not designated as eligible for permanent job separation benefits.

4. The **Midwest Component** covers employees who (1) were age 55 or older or who had at least 70 “points” on March 31, 1999, (2) meet participation requirements, (3) are employed by a division of CBS Broadcasting, Inc. or an affiliate of CBS Broadcasting, Inc. that continues the operations historically attributable to Midwest Communications, Inc. and (4) are not covered by the CBS Component or Group W Component.

5. The **WPP Component** covers employees who were participants in the Westinghouse Pension Plan on April 1, 2000, the date of the merger of the Westinghouse Pension Plan into the Plan.

For purposes of determining Component Plan eligibility, a participant's "points" equaled the sum of the participant's age and years of service on March 31, 1999. Since most participants did not have exact ages and years of service on March 31, 1999, each participant's age was rounded up to the next full month, with each month being worth one-twelfth of a "point." In the same way, partial months of service were treated as full months, with each month being worth one-twelfth of a "point." The fractional age and fractional service were added together to arrive at the participant's "points," with any fractional "points" in the final sum treated as whole "points."

The following chart illustrates whether a participant had 70 points at March 31, 1999:

Age at 3/31/99	Years of Service at 3/31/99	Equals	70 Points?
48 yrs, 0 months	22 yrs, 0 months	70	Yes
50 yrs, 2 months	15 yrs, 3 months	66	No
54 yrs, 0 months	21 yrs, 0 months	75	Yes
48 yrs, 0 months	18 yrs, 0 months	66	No
47 yrs, 5 months	21 yrs 10 months	70*	Yes

* 47 5/12 plus 21 10/12 equals 69 3/12; rounded up to 70.

No individual who is hired or rehired after March 31, 1999 (including any individual whose employer was acquired by CBS after March 31, 1999) will be eligible to participate in or accrue any benefits under any Component Plan.

If you terminated employment prior to April 1, 1999, the provisions of the Component Plan in which you were a participant in effect at the time of your termination of employment will determine your rights under the Plan. However, effective January 1, 2000, the forms of distribution discussed in this Summary Plan Description apply to all participants whose distributions had not commenced prior to that date, including participants who terminated prior to April 1, 1999.

ADMINISTRATIVE INFORMATION

Plan Administrator

The CBS Combined Pension Plan is sponsored by Viacom Inc., 1515 Broadway, New York, New York, 10036 telephone (212) 258-6000. The Viacom Retirement Committee is the “Plan Administrator” of the Plan.

The Plan Administrator has the power to exercise discretion in administering the Plan, including, but not limited to, the power to interpret the Plan and to decide questions of eligibility and questions of fact. No benefits will be paid under the Plan unless the Plan Administrator approves the payment.

Benefits Access Center

The Plan is administered on a day-to-day basis by the Benefits Access Center, maintained by CitiStreet LLC in Jacksonville, Florida. When you are eligible to start your benefit payment, contact the BAC by telephone at 1-800-581-4BAC(4222), or over the Internet at <http://viacom.csplans.com>. The BAC is staffed with trained customer service specialists who will handle your questions and initiate your benefit payment.

All inquiries concerning your Plan benefits are to be directed to the Benefits Access Center.

Plan Trust Fund

Employer contributions to the Plan are actuarially determined and are paid into a trust fund established for Plan purposes under the terms of a trust agreement. At present, the trustee is Mellon Bank, N.A., One Mellon Bank Center, Pittsburgh, PA 15258.

Plan Funding

Viacom and affiliated entities pay the full cost of benefits under all of the Plan’s Components. Viacom and affiliated entities make contributions of amounts that the Plan's actuary determines are sufficient to meet the funding standards required by ERISA.

Prior to January 1, 2001, the Group W Component and the WPP Component were funded through a combination of employer and employee contributions.

Plan Expenses

Viacom and affiliated entities intend to pay certain expenses of administering the Plan. However, certain administrative expenses, including investment manager fees, actuarial fees, legal fees and Pension Benefit Guaranty Corporation premiums, may be paid by the Plan.

Transfer between Plan Components

In general, once you become a participant in one Component Plan, you will continue to participate under that Component Plan, even if you transfer to another position at a division or subsidiary that is covered under a different Component Plan. However, certain active employees and employees on short-term disability or leave of absence were transferred from their initial Component Plan to the Cash Balance Component when the Cash Balance Component was created effective April 1, 1999. Also, participants in the Plan who are represented by a union may transfer between Component Plans to the extent required pursuant to collective bargaining agreements.

Of course, your post-transfer service will count toward your eligibility, vesting, and benefits under the Component Plan in which you participate.

How to Apply for Your Pension Benefits

When you decide to retire, contact the Benefits Access Center no earlier than 90 days before your desired retirement date. This allows time for you to receive and complete the necessary forms, and gives the Benefits Access Center time to process your retirement paperwork. Your retirement date is always the first day of a month.

If you die before retirement and your spouse (or beneficiary) is entitled to benefits, your spouse (or beneficiary) will be contacted by the Benefits Access Center to complete the proper forms.

If you leave the Employer and all affiliated entities after you are vested but before meeting the requirements for early retirement, you will receive information concerning your vested pension rights from the Benefits Access Center.

In any situation where you (or your spouse or beneficiary in the event of your death) believe that you are eligible for benefits, and you do not receive information from the Benefits Access Center, you (or your spouse or beneficiary) should contact the Benefits Access Center or the Plan Administrator.

Your application for benefits will be considered filed when the Benefits Access Center receives your request for benefits. You should carefully review the benefits package you receive from the

Benefits Access Center and call them immediately if you have any questions about the calculation of your benefit.

Participants who are active employees must notify their local Human Resources representative immediately if there is a change in address or other important information. Participants who have terminated employment should contact the Benefits Access Center (see section entitled “Benefits Access Center.”).

How to Submit a Claim for Benefits

In the event you have a dispute with respect to your benefits, you should file a written claim with the Plan Administrator. A decision on your claim for benefits ordinarily will be made within 90 days after it is submitted, although in some cases the decision may take up to an additional 90 days. You will be notified in writing within this 90-day period if the decision time is extended beyond the initial 90-day period, including an explanation of the special circumstances requiring an extension of time and the date by which the Plan expects to render determination on your claim. If a claim for Plan benefits is denied in whole or in part, you or your beneficiary will receive written or electronic notification from the Plan Administrator within this 90-day or 180-day period following receipt of your claim. The notice will (a) state the reason or reasons for the denial, with reference to the specific provisions on which the denial was based, (b) include a description of any additional material or information necessary for you to perfect the claim and an explanation of why such material or information is needed, and (c) provide a description of the Plan’s review procedure and the time limits applicable to such procedures, including a statement of your right to bring a civil action under section 502(a) of the Employee Retirement Income Security Act (ERISA) following an adverse decision on review.

If Your Claim is Denied

Within 60 days after receiving the denial, you or your beneficiary may submit a written request for reconsideration (i.e., an appeal) of the claim to the Plan Administrator. During the appeal process, you or your beneficiary will be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim for benefits. Also, you will have the opportunity to submit written comments, documents, records, and other information relating to the claim for benefits. The review will take into account all comments, documents, records, and other information submitted by you relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

A decision on your appeal ordinarily will be made within 60 days after it is submitted, although in some cases the decision may take up to an additional 60 days. You will be notified, in writing within this 60-day period, if the decision time is extended beyond the initial 60-day period, including an explanation of the special circumstances requiring an extension of time and the date by which the Plan expects to render a determination on your claim. The Plan Administrator will review the claim and, within this 60- to 120-day period, provide a written or electronic response

to the request for reconsideration. If the decision on reconsideration is adverse to you in whole or in part, the written or electronic response will include (a) the specific reason or reasons for the decision, with reference to the specific Plan provisions on which the adverse decision was based, (b) a statement of your right, upon request and free of charge, to have reasonable access to, and copies of, all documents, records, and other information relevant to your claim, and (c) a statement of your right to bring a civil action under section 502(a) of ERISA following an adverse decision on review. The Plan Administrator has the exclusive right to interpret the provisions of the Plan (consistent with existing law), and its decision is conclusive and binding on all parties.

No legal action for benefits under the Plan may be brought more than one year after the time described in the paragraph above regarding the time for reviewing your appeal.

Your Rights to Your Benefits

Your benefits belong to you and, except as may be provided in a Qualified Domestic Relations Order or federal tax levy, or in certain other limited circumstances such as those involving wrongful or criminal conduct, may not be sold, assigned, transferred, pledged, or garnished. If you or your beneficiary are unable to care for your own affairs, any payments due may be paid to someone who is legally authorized to conduct your affairs.

Qualified Domestic Relations Orders (“QDROs”)

A QDRO is a court order, judgment or decree that:

- is made under a state domestic relations law (including community property laws),
- relates to child support, alimony payments or marital property rights,
- creates or recognizes an alternate payee’s right to receive all or part of your benefits under the Plan, and
- is approved by the Plan Administrator.

If the QDRO so provides, your Plan benefit as of a specific date may be divided. In this instance, the alternate payee may be set up with a separate balance in the Plan. The alternate payee will then be able to elect benefits, but no sooner than the date on which you would be able to start receiving benefits if you left Viacom and affiliated entities.

QDROs that do not specify immediate allocation of Plan benefits at the date of divorce usually include a formula for allocating benefits when you either leave Viacom and affiliated entities or reach retirement age. If this is the case, it will be noted in your records held at the Benefits Access Center.

You and your beneficiaries can obtain, at no charge, a copy of the procedures governing QDROs.

Contact the Benefits Access Center.

Service of Process

Process can be served on the Plan Administrator by directing such legal service to the General Counsel, Viacom Inc., 1515 Broadway, New York, New York 10036. Process may also be served on the trustee by directing such legal service to the address set forth above.

Plan Records

The CBS Combined Pension Plan and its records are maintained on a calendar year basis – beginning January 1 and ending December 31 each year (“Plan Year”).

Plan Identification Numbers

The Plan is identified by the following numbers under Internal Revenue Service rules:

04-2949533 – Employer Identification Number assigned by the IRS

200 – Plan Number assigned by Viacom.

If you need to correspond with a government agency about the plan, use this number along with the Plan name and Viacom’s name.

Plan Documents

This booklet summarizes only the highlights of the Plan as of the date of this Summary Plan Description. It does not purport to cover all details or future changes which may be made or required by law. The complete Plan provisions are contained in the Plan text and trust agreements which legally govern the operations of the Plan. In the event of a conflict between the terms contained in this booklet and the terms contained in the Plan, the terms contained in the Plan control.

These documents, as well as the trust agreement and copies of the annual report of Plan operations, Plan description and all other documents as filed from time to time with the U.S. Department of Labor, are available for review by Plan participants, spouses and beneficiaries in the office of the Viacom Benefits Department during normal working hours.

Upon written request to the Plan Administrator, copies of any of these documents will be furnished within 30 days.

Collective Bargaining

Participation in the CBS Combined Pension Plan is available to certain union employees to the extent provided for under certain collective bargaining agreements. Copies of agreements covering union employees are available from the bargaining agent.

Government Compliance

The Plan is designed to comply with current laws and regulations. Should it be determined that the Plan is not in compliance with these laws or regulations or should these laws or regulations change in the future, Viacom may be required to revise the Plan accordingly.

Your Rights under ERISA

As a participant in the 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:

Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as work sites and union halls, all documents governing the Plan, including insurance contracts, collective bargaining agreements and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor 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, collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan’s annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain an annual 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 years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once a year. It must be provided free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called “fiduciaries,” of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, 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.

If your claim for a pension benefit is denied 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 limits.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in 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 Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that the 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.

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement of 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, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You also may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Certain Insured Benefits

Your benefits under the 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 before the Plan terminates, and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates,
- some or all of the benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates,
- benefits that are not vested because you have not worked long enough for Viacom and related entities,
- benefits for which you have not met all of the requirements at the time the Plan terminates,
- 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
- 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 still 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 the PBGC. Inquiries to the PBGC should be addressed to:

*PBGC
Technical Assistance Division
1200 K Street, N.W., Suite 930
Washington, D.C. 20005 – 4026*

You also can call the PBGC at 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>.

Future of the Plan

Viacom intends to continue the Plan indefinitely but reserves the right to change or terminate it at any time. If the Plan is terminated, participants will be fully vested in their accrued benefits under the Plan to the extent then funded in the order of priority specified by the Plan and federal law.

FEDERAL TAX RULES

Maximum Benefits

The Code and the Internal Revenue Service (“IRS”) impose certain limitations on the benefits payable under qualified retirement plans. Certain of these limitations normally apply only to the highest-paid employees. These limitations are subject to change by the IRS.

Tax Considerations for Participants

This section describes some general tax rules based on our understanding of current federal income tax laws. It is not tax advice, and you should consult with a tax specialist for specific advice about your personal situation. These rules apply to all Plan participants.

The Plan is designed to be a “tax-qualified” pension plan under the rules of the Internal Revenue Code. For as long as the Plan maintains its tax-qualified status, you will not be taxed on the amount of contribution your employer makes to the Plan’s trust on your behalf. You will also not be taxed on any investment earnings those monies earn while they are held in the Trust.

Your Plan benefits will generally become taxable as they are distributed to you.

There are exceptions if:

- You contribute (roll over) the eligible portion of the distribution to an Individual Retirement Account or Individual Retirement Annuity (“IRA”) or other tax-favored plan (that is, a 401(a) plan, 403(a) plan, 403(b) annuity, or governmental 457(b) plan) that accepts rollovers within 60 days of receipt of the distribution;
- You elect a “direct rollover” to an IRA or other tax-favored plan that accepts direct rollovers;
- You use a special averaging provision (see below); or

- You were at least age 50 on January 1, 1986; as such, you may be eligible to elect, by using a special tax treatment called “10-year averaging,” to calculate the amount of tax you pay on your Plan benefit. You must have been in the Plan or another plan that was merged with this Plan for at least five years to qualify for this special tax treatment.

See the paragraph below for additional information regarding rollovers and 20% mandatory federal income tax withholding.

If your Plan benefit is distributed as a total single sum payout or periodic payments that will be made for less than a 10-year period, you can delay paying taxes on these amounts by electing a “direct rollover” of these amounts to an IRA or another tax-favored plan that accepts direct rollovers. These distributions are called “eligible rollover distributions” and are generally subject to a mandatory 20% federal income tax withholding tax if they are distributed to you. Please note, however, that amounts which are required to be withheld to satisfy federal income taxes may not cover the total federal income tax liability arising from the distribution.

If you elect a direct rollover to an IRA or another qualified plan, a check for the eligible amount will be issued payable to the trustee of the IRA or qualified plan.

If you choose to have an eligible rollover distribution paid to you, you will still have 60 days to roll over all or a portion of the amount into an IRA or qualified plan. If you wish to roll over the full amount, you will need to find other money to replace the 20% that was withheld.

Any portion of an eligible rollover distribution that is not rolled over will be subject to income tax in the year of payment.

If a payment is not an “eligible rollover distribution,” it is not subject to the mandatory 20% tax withholding. You may elect not to have federal income tax withheld from the following payments that are not eligible for rollover:

- Distributions paid in annual cash installments over a period of 10 years or more.
- Payments required because you have reached your required beginning date under IRS rules (generally, age 70½).

You will be advised of what portion of any payment will be an eligible rollover distribution, but in any event you should consult your own tax advisor.

If all or part of your distribution or withdrawal is includable in gross income, an additional 10% “early payment” tax will apply unless:

- You are age 59½ or over;
- Your distribution or withdrawal is a result of death or disability;
- You have separated from service at age 55 or over; or
- Your distribution or withdrawal is used to pay medical expenses that exceed the minimum amount necessary to qualify as a deduction on your federal income tax return.

Remember, however, these are only guidelines. Federal tax laws are complex and subject to change. You should consult a tax specialist for specific advice about your personal situation.

Top-Heavy Provisions

Under federal income tax law, the Plan is required to contain provisions that become effective only if the Plan becomes “top-heavy” sometime in the future. A plan is considered top-heavy only if the aggregated pension and savings plan benefits for “key employees” exceed 60% of the benefits for all employees.

Because of the large number of employees participating in pension and savings plans maintained by Viacom and affiliated entities, it’s very unlikely the Plan will ever become top-heavy. If the Plan does become top-heavy, we will inform you of the special provisions that will go into effect at that time.