

Allen v. Honeywell Ret. Earnings Plan Settlement  
Frequently Asked Questions

**1. What is the lawsuit about?**

The lawsuit claims that Defendants violated the federal pension law known as the Employee Retirement Income Security Act ("ERISA") and the terms of the Garrett Retirement and Severance Plans and applicable successor plans by, among other things, reducing accrued pension benefits, failing to give notice of reductions in future pension benefit accruals, applying improper offsets that reduced pension benefits and failing to provide requested documents on a timely basis. On behalf of themselves and all Settlement Class members, Plaintiffs seek to have the Settlement Class members' benefits retroactively recalculated and paid with interest and also seek prospective increases in the amount of pension benefits and injunctive, declaratory and other equitable relief.

Defendants have denied and continue to deny all claims in this lawsuit and contend that the plans fully comply with all legal requirements.

This is a Partial Settlement. There are still several issues yet to be decided by the Court. We recommend that you read the Notice in its entirety for more complete details.

**2. Who is considered a Class Member?**

The Settlement Class includes Participants in the Retirement Plan for employees of the Garrett Corporation and its participating subsidiaries and the Garrett Severance Plan, who earned a vested benefit under the Signal Companies, Inc. Retirement Plan or held a Secured Benefit Account ("SBA") in the Signal Companies, Inc. Savings Plan, and surviving spouses or beneficiaries of such a person.

In order to be entitled to receive additional benefits pursuant to the Partial Settlement, Settlement Class members must file a Claim Form postmarked on or before January 28, 2008 as described more fully in the Notice. If you had a vested right to retirement benefits under the Garrett Retirement Plan and the Signal Retirement Plan (or successor plans) you may be eligible for additional pension benefits and you should complete a Claim Form.

### **3. What does the Partial Settlement provide?**

As part of the Partial Settlement, Defendants have agreed to pay a total of Thirty Five Million Dollars (\$35,000,000) for additional pension benefits and attorneys' fees plus other valuable relief. Class Counsel has requested the Court award attorneys' fees and expenses in the amount of twenty five percent of the recovery (25%) which is Eight Million, Seven Hundred And Fifty Thousand Dollars (\$8,750,000).

The settlement amount available to Class Members is in addition to any benefits that you are currently entitled to or would be entitled to under the terms of the Retirement Plan as it currently exists or under any other pension plan sponsored by Honeywell.

In order to be entitled to receive additional benefits pursuant to the Partial Settlement, Settlement Class members must file a Claim Form postmarked on or before January 28, 2008 as described more fully in the Notice.

### **4. What are the rights of Class Members and the deadlines to act?**

In order to receive additional pension benefits you must complete and return the Claim Form, postmarked by January 28, 2008 to the address specified on the Claim Form. If you had a vested right to retirement benefits under the Garrett Retirement Plan and the Signal Retirement Plan (or successor plans) you may be eligible for additional pension benefits and you should complete a claim form. The Court will hold a hearing to determine whether the Partial Settlement is fair, reasonable, and adequate. You do not have to attend the hearing. The Fairness Hearing will be held at 9:00 am on February 7, 2008 before the Honorable Roslyn O. Silver at the United States District Court for the District of Arizona, 401 W. Washington St. Phoenix, Arizona, 85003-2118 in Courtroom 604.

Although you do not have the right to exclude yourself from the Partial Settlement, members of the Settlement Class may object to the proposed Partial Settlement or the application of attorneys' fees and costs. Written objections must be filed with the Court on or before January 24, 2008, by following the procedures provided in the Notice.

Please see the Notice you received in the mail for more complete instructions.

## **5. How can I request that a Notice and Claim Form be mailed to me?**

You may download a Notice and Claim Form from is website. You may also request that a Notice and Claim Form be mailed to you by calling, toll free, 1-800-918-4294, or by writing to:

Class Counsel for Allen, et al v. Honeywell Retirement Earnings Plan, et al.  
P.O. Box 9223  
Dublin, OH 43017-4623

## **6. How do I complete the Claim Form?**

Please complete the Claim Form to the best of your ability.

While completing the Claim Form, please verify that your name and address are correct at the top of page 1. Next, circle the correct category for “General Information” question 1, on page 2. Follow the instructions carefully and complete the relevant subsection of question 2 found on pages 3 through 5. You will only complete subsection a, b, or c of question 2. Finally, sign and date the “Required Declaration and Signature” section on page 6.

Please see the Notice you received in the mail for more complete instructions. In order to recover any settlement benefits, you must complete and mail your Claim Form to the address at the top of the form, postmarked on or before January 28, 2008.

## **7. Do I need to file a claim form if I am still working or I am not yet retired?**

Yes. You may be entitled to receive additional pension benefits when you retire even if you are still working now or have left the company and have not yet begun to receive benefits, but only if you file a Claim Form by January 28, 2008. In that case, if you are eligible for benefits under the Partial Settlement, they would commence at a later date as explained more fully in the Notice.

## **8. When and how much might I be paid?**

As explained in the Notice, if the Agreement is approved, Class Members who sign and return completed Claim Forms on or before January 28, 2008, may be entitled to additional benefit payments either in a lump sum or added to their benefits in the future. No payments under the Partial Settlement can begin until the Agreement is approved and has become final as provided under the Agreement (meaning all appeal rights have been

exhausted or expired) and following that time, a period of approximately 90-120 days has elapsed in order to permit sufficient time to do the administrative work necessary to process all of the Claim Forms and make the adjustments and benefit payments due under the Agreement.

We understand that you may want to know how much money you may be entitled to receive under the Partial Settlement; however, the amount of benefits each person may be entitled to receive depends in part on how many eligible persons return Claim Forms. We cannot determine benefit amounts until all Claim Forms have been submitted and until final approval of the Agreement has been obtained.

Thank you for your patience.