

**AMERICAN CONFERENCE OF CANTORS
SUPPLEMENTAL RETIREMENT PLAN**

Summary Plan Description

Dated: January 1, 2005

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ARTICLE I
INTRODUCTION TO THE SUPPLEMENTAL PLAN

The American Conference of Cantors, Inc. ("ACC") and participating employers wish to recognize in yet another way the continuing efforts of certain individuals by adopting the American Conference of Cantors Supplemental Retirement Plan (the "Supplemental Plan"). The Supplemental Plan is for the exclusive benefit of eligible members of the ACC and certain other employees.

The Supplemental Plan has been designed to allow you to defer compensation under the Plan until your retirement, which can supplement the benefits you may be accumulating under the American Conference of Cantors Pension and Insurance Plan (the "403(b) Plan"). There is, however, no requirement that you participate in the 403(b) Plan in order to participate in the Supplemental Plan.

Your employer can agree to provide you with benefits under the Supplemental Plan, in addition to your regular compensation. Alternatively, with your employer's agreement, you can reduce your existing compensation and have the amount of your compensation reduction deferred under the Supplemental Plan.

The Supplemental Plan is an unfunded nonqualified deferred compensation plan. This means that your employer is contractually agreeing to provide you with benefits under the Supplemental Plan, and that the benefits ultimately will be paid from your employer's assets. Your employer will, however, as a condition of participating in the Supplemental Plan, be required to place all amounts it defers under the Plan on your behalf into a separate trust related to the Supplemental Plan, which has been named the American Conference of Cantors Supplemental Retirement Trust (the "Trust").

All assets contributed by your employer to the Trust will be legally owned by the Trust (for your protection), but will be beneficially owed by your employer and, as such, will be subject to the claims of your employer's creditors in the event, but only in the event, your employer should become insolvent. Your employer will not be able to remove any assets from the Trust once they have been contributed. Rather, the Trust will hold the assets to pay your employer's benefit obligations under the Supplemental Plan.

If you participate in the Supplemental Plan, you will have an account under the Plan. Your account will be credited with the amount of your deferred compensation, plus your share of any earnings and losses allocable to your account because of your directed investment decisions. No assets will actually be held in your account under the Plan and, as indicated above, the assets your employer has contributed to the Trust will beneficially belong to your employer (not you). However, because the Trustee will invest your employer's assets held in the Trust in a manner which is identical to your directed investment decisions, the amount your employer has set aside in the Trust should always total the amount deemed allocated to your account under the Supplemental Plan. Therefore, there should be no risk of payment of benefits, except the risk that your employer may become insolvent, which is something you and your employer will have to consider. Furthermore, if it appears your employer may become insolvent, it may be possible to

take certain action, with your employer's consent, to accelerate when you receive your benefits (benefits otherwise would be paid when you retire or die).

This Summary Plan Description is a brief description of the Supplemental Plan and your rights, obligations, and benefits under the Supplemental Plan. This Summary Plan Description does not interpret, extend or change the provisions of your Supplemental Plan in any way. The Supplemental Plan provisions may only be determined accurately by reading the actual Supplemental Plan document.

A copy of your Supplemental Plan is on file at the office of each Trustee (addresses are provided in Section II of this Summary) and may be read by you, your beneficiaries or your legal representatives at any reasonable time. If you have any questions regarding either your Supplemental Plan or this Summary Plan Description, you should ask the Retirement Administrator or a Supplemental Plan Trustee. In the event of any discrepancy between this Summary Plan Description and the actual provisions of the Supplemental Plan, the Supplemental Plan will govern.

The Supplemental Plan is subject to the Internal Revenue Code and other federal and state laws which may affect your rights.

ARTICLE II

GENERAL INFORMATION ABOUT THE PLAN This Section consists of general information about your Supplemental Plan which you may need to know.

2.01 General Supplemental Plan Information The full name of your Supplemental Plan is the American Conference of Cantors Supplemental Retirement Plan.

The provisions of the Supplemental Plan first became effective January 1, 1995. The Plan was amended and restated effective January 1, 2005 to come into good faith compliance with section 409A of the Internal Revenue Code of 1986, as amended.

Your Supplemental Plan's records are maintained on the basis of a twelve-month period of time. This is known as the Plan Year. The Plan Year begins on January 1st and ends on December 31st.

Certain valuations and distributions are made on the Anniversary Date of your Supplemental Plan. This date is December 31st.

Your Supplemental Plan will be governed by applicable federal law and the laws of the State of New York.

2.02 Trustee Information The name, address and business telephone number of the Trustees of the Plan are:

Phyllis J. Berman
100 Manhattan Avenue
Union City, New Jersey 07087
(201-394-8515)

Cantor Richard Cohn
Temple Emanu-El
8500 Hillcrest Road
Dallas, TX 75225
(214) 706-0018

Dennis Drescher
UBS
181 West Madison, 44th floor
Chicago, Illinois 60602
(312) 683-6100

David Goldstein, Chair of the Board of Trustees
North Shore Congregation Israel
1185 Sheridan Rd
Glencoe, IL 60022
(847) 835-0724 x30

Lisa Hest
Temple Beth El
5 Old Mill Road
Great Neck, New York 11023
(516) 487-0900

Charles Romalis
Temple Beth Tikvah
950 Preakness Avenue
Wayne, New Jersey 07470
(973) 595-6565

Larry Simon
401 East City Avenue
Suite 600
Bala Cynwyd, Pennsylvania 19004
(610) 667-6250

The Trustees keep the records for the Supplemental Plan and are responsible for the administration of the Supplemental Plan. The Trustees will also answer any questions you may have about your Supplemental Plan.

2.03 Service of Legal Process. Service of process may be made upon any Trustee.

2.04 Plan Administrative Support. The name, address and business telephone number of the Retirement Administrator for the Supplemental Plan is:

Marianne Pick
35 Bay View Avenue
Quincy, Massachusetts 02169
(857) 939-0328

2.05 How to Contact Fidelity Fidelity Investments Institutional Operations Company, Inc. (“Fidelity”) is the record keeper for the Supplemental Plan . As such, Fidelity handles much of the paperwork involved in enrolling in the Supplemental Plan, implementing your investment instructions, and processing loans, withdrawals and distributions.

In various places throughout this summary you will be referred to Fidelity for further information, or for forms. You can contact Fidelity by telephone: 800-343-0860 Monday through Friday, 8:00 a.m. ET (follow the prompts) or at www.fidelity.com/atwork (Fidelity NetBenefits).

ARTICLE III
PARTICIPATION IN THE PLAN

In order to become a "Participant" in the Supplemental Plan, there are certain eligibility rules which you must meet. These rules are outlined in this Section.

3.01 Eligibility You will be eligible to participate in the Supplemental Plan if you are employed by a temple or other organization which meets the definition of an Employer under the Supplemental Plan, and you are an ACC or GTM member in good standing or satisfy such other criteria established by the ACC's Executive Board by uniform nondiscriminatory rule.

The Supplemental Plan defines the term "Employer" to mean

any temple or other eligible organization employing an Employee, limited to synagogues or temples or associations of synagogues and/or temples, or elementary or secondary schools which are controlled, operated or principally supported by a synagogue, temple or an association of synagogues and/or temples, or qualified church-controlled organizations (within the meaning of Internal Revenue Code ("Code") Section 3121(w)(3)(B); provided, however, the term "Employer" will only include organizations exempt from federal income tax pursuant to Code Section 501(c)(3) which permit the Plan to maintain its status as a Church Plan and be exempt from the requirements of Code Section 457 (pursuant to Code Section 457(e)(13)).

The Employer must adopt the Plan as a "Participating Employer." The forms for adoption of the Supplemental Plan as a Participating Employer are available from the Retirement Administrator and are posted on the ACC website.

You will not be ineligible to participate in the Supplemental Plan merely because the you are treated as self-employed for FICA tax purposes.

Please contact the Retirement Administrator if you have any questions as to whether you are eligible to participate.

3.02 Participation If you are eligible to participate, your next step will be to actually become a "Participant" in the Supplemental Plan. You will become a Participant on the date you begin deferring compensation under the Supplemental Plan. This date is also sometimes called your Date of Participation.

ARTICLE IV
DEFERRING COMPENSATION UNDER THE PLAN

4.01 General If you are eligible, you may defer compensation under the Supplemental Plan with your employer's agreement.

The compensation deferred under the Plan may be compensation your employer agrees to provide you, in addition to your regular compensation. This is called your "Non-Elective Deferred Compensation".

In addition, you may elect to defer a portion of your regular compensation, by entering into a salary reduction agreement with your employer. This is called your "Elective Deferred Compensation."

If you and/or your employer make contributions to the American Conference of Cantors Pension and Insurance Plan in excess of the limitations that are applicable to that plan (please refer to the Summary Plan Description for the Pension and Insurance Plan for more information), any contributions in excess of those limitations will be deemed to be contributed to the Supplemental Plan unless you indicate otherwise.

There are no limits imposed by federal law on the amount of compensation you may defer under the Supplemental Plan, which presents significant planning opportunities. Technically, you could defer the entire amount of your taxable compensation, if your life situation would so permit. However, you should note that amounts deferred are compensation taxable as wages at distribution. Because contributions to the Supplemental Plan on your behalf may be made by more than one employer during your career, the Supplemental Plan Trust, as payor, is responsible for the withholding and remittance of taxes due.

4.02 Participant Salary Reduction Election The amount you elect to defer under the Supplemental Plan as "Elective Deferred Compensation" will be deducted from your pay in accordance with a procedure established by your employer and the Trustees. The procedure will require that you enter into a written salary reduction agreement after you satisfy the Supplemental Plan's eligibility requirements.

An election to make Elective Deferred Contributions must be made no later than the December 31 prior to the year in which the compensation would be earned or, for fiscal year employers, not later than the last day of the fiscal year prior to the fiscal year in which the compensation would be earned. Once made, you will not be permitted to modify your election until the next annual election period.

ARTICLE V
PARTICIPANT ACCOUNTS UNDER THE PLAN

5.01 General Each Participant will have one or more accounts under the Supplemental Plan. The amount of your Non-Elective and Elective Deferred Compensation will be allocated to your account. However, the exact value of the account balance will depend on the hypothetical investment experience of your account (as determined by the Trustees). If there are hypothetical gains, the value of your account will increase, but, if there are hypothetical losses, it may decrease. Your account will also decrease by any benefit payments made on your behalf under the Supplemental Plan.

5.02 Participant Investment Direction Although Participant accounts are not funded with any assets (see ARTICLE I "INTRODUCTION" and ARTICLE VI "NATURE AND SOURCE OF BENEFITS"), each Participant's account will be credited with earnings and appreciation (or losses and depreciation) as though the account was invested in accordance with the Participant's directed investment decisions.

Various hypothetical investment options will be selected from time to time by the Trustees and made available to all Participants. Under the terms of the Supplemental Plan, each Participant instructs the Trustees as to how their account balances are deemed invested and reinvested. Any expenses which would be incurred in connection with making these investments will be a charge against your account.

Separate materials are provided to each Participant with the details of these hypothetical investment choices and the rules for making and changing investment option selections.

5.03 Vesting All benefits allocated to your account are fully vested.

ARTICLE VI
SOURCE AND NATURE OF BENEFITS

The Supplemental Plan is an unfunded nonqualified deferred compensation plan, which constitutes a "church plan" under federal law, and, as such, is exempt from the provisions of Code Section 457 and Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Benefits under the Supplemental Plan are payable in cash from the general assets of each employer to the extent the Employer has obligated itself to pay benefits. No Participant or beneficiary has any right, title or interest whatsoever in or to the Trust or any other investments or funds which an employer may make to aid it in meeting its obligations under the Supplemental Plan. To the extent that any person acquires a right to receive benefits from an employer under the Supplemental Plan, such right is no greater than the right of a general unsecured creditor of the employer.

The Supplemental Plan simply provides your employer's promise to make benefit payments in the future.

ARTICLE VII
BENEFIT PAYMENTS UNDER THE PLAN

7.01 Distribution of Benefits The Supplemental Plan generally provides that payment of your benefits will begin at your Retirement Date. Since the Internal Revenue Code section 409A imposes significant penalties for deferring payments beyond the date that the payment would otherwise be made, ***it is very important that you notify the Retirement Administrator of your plans for Retirement.*** Your benefits also will begin if you terminate employment as a result of incurring a permanent disability that renders you incapable of continuing in full-time employment with the Employer (as determined by the Trustees). See Section 7.04 regarding your ability to defer commencement of benefits under the Supplemental Plan.

Your "Retirement Date" is the earlier of your Normal Retirement Date, your Early Retirement Date, or your Deferred Retirement Date or upon termination of your service as a cantor or temple musician due to Permanent Disability.

Your "Normal Retirement Date" is the first day of the month coincident with or next following the date you attain age 65 and retire (e.g., permanently terminate from full-time employment as a professional cantor or temple musician).

Your "Early Retirement Date" is the first day of the month coincident with or next following the date you permanently retire from full-time employment as a professional cantor or temple musician after attaining age 59½ (as determined by the Trustees).

Your "Deferred Retirement Date" is the first day of the month coincident with or next following the date you retire if you retire after your Normal Retirement Date.

Benefits are not paid upon a termination of employment unless due to permanent disability or Retirement. If you terminate employment as a cantor or temple musician prior to your Early Retirement Date, your benefit payments will commence when you reach your Early Retirement Date.

7.02 Distribution of Benefits Upon Death In the event you should die before you begin receiving benefits under the Supplemental Plan, your beneficiary will receive your benefits.

In the event you should die after beginning to receive benefits under the Supplemental Plan, your beneficiary will continue to receive the remaining balance of your benefits.

7.03 Form and Amount of Benefit Payments Benefits under the Supplemental Plan are paid in quarterly installments on the last day of each calendar quarter over a five year period. The amount of each installment is determined by multiplying the Participant's account by a fraction, the numerator of which is one and the denominator of which is the number of installments remaining to be made from the Participant's account. Each installment is considered a separate payment for the purposes of deferring the commencement of payments described in Section 7.04.

If your total benefit under the Supplemental Plan is \$10,000 or less at the time a distribution is due under Section 7.01, you will receive a single lump-sum payment of your entire account under the Supplemental Plan, rather than the quarterly installments described above.

No other forms of payment are permitted under the Supplemental Plan.

7.04 Deferral of Commencement of Payment. You may elect to defer the commencement of payments under the Supplemental Plan. Such an election must be made **at least** 12 months prior to the date the benefit payment would otherwise be made, and each payment must be deferred for a minimum of five years from the date the payment would otherwise be made. Contact the Retirement Administrator at least one year prior to your anticipated retirement if you wish to defer commencement of payment of your Supplemental Plan benefit.

7.05 Unforeseeable Emergency. You may receive a distribution of all or part of the Supplemental Plan account if you so request and the Trustees determine that the distribution is on account of an unforeseeable emergency.

An “unforeseeable emergency” is a severe financial hardship to the Participant resulting from an illness or accident of the Participant, the Participant’s spouse or a dependent (as defined in Code Section 152(a)) of the Participant, loss of the Participant’s property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant.

The amount of any distribution on account of unforeseeable emergency is limited to the amount necessary to satisfy the emergency plus amounts necessary to pay taxes reasonably anticipated as a result of the distribution, after taking into account the extent to which such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise or by liquidation of the Participant’s assets (to the extent that liquidation of such assets would not itself cause severe financial hardship).

7.06 Acceleration of Distributions

Except as otherwise provided in subparagraphs (i) or (ii) below, no acceleration of the time or schedule of any payment of a Supplemental Plan benefit is permitted.

- i. The Trustees may permit the acceleration of the time or schedule of a payment to an individual other than a Participant as necessary to comply with a domestic relations order (as defined in Code Section 414(p)(1)(B)).
- ii. The Trustees may permit the acceleration of the time or schedule of a payment to pay any Federal Insurance Contributions Act (“FICA”) tax imposed under Code Sections 3101 and 3121(v)(2) on compensation deferred under the Plan (the “FICA Amount”), and to pay the income tax at source on wages imposed under Code Section 3401 on the FICA Amount, and to pay the additional income tax at source in wages attributable to pyramiding Code Section 3401 wages and taxes. Notwithstanding the foregoing, the total payment under this acceleration provision shall not

exceed the aggregate of the FICA Amount, and the income tax withholding related to such FICA Amount.

7.07 Cancellation of Participation in 2005

If the entire value of the Participant's accounts in the Supplemental Plan and the American Conference of Cantors Pension and Insurance Plan did not exceed \$35,000, a Participant may terminate participation in the Plan by application to the Retirement Administrator, and by receiving a distribution of his or her entire account, prior to December 31, 2005.

7.08 Income Tax Treatment of Distributions. When you receive any distribution from the Supplemental Plan, it will normally be includible in income as wages, subject to income and employment tax withholding. Because contributions to the Supplemental Plan on your behalf may be made by more than one employer during your career, the Supplemental Plan Trust, as payor, is responsible for the withholding and remittance of taxes due.

Distributions from the Supplemental Plan are not eligible for rollover. In addition, distributions from the Supplemental Plan are not subject to the 10% "early distribution tax", even if you receive the distribution before you attain age 59½.

7.09 Assignments or Transfers of Accounts As a general rule, your benefits under the Supplemental Plan cannot be alienated. This means your interest may not be sold, used as collateral for a loan, given away or otherwise transferred, except to such extent as may be required by law or pursuant to a domestic relations order.

ARTICLE VIII
AMENDMENT AND TERMINATION OF THE PLAN

8.01 Amendment The Executive Board of the ACC has the right to amend the Supplemental Plan at any time, and from time to time.

8.02 Termination The Executive Board of the ACC or your employer has the right to terminate your Supplemental Plan at any time. If the Executive Board terminates your Supplemental Plan, all amounts credited to your accounts will be distributed to you. If your employer terminates your

Supplemental Plan, all amounts credited to your account may be (a) distributed directly to you or (b) retained and distributed to you and/or your beneficiary as otherwise required under the terms of the Supplemental Plan. All distributions upon the termination of your Supplemental Plan will be subject to the uniform nondiscriminatory rules established by the Trustees.

ARTICLE IX **CLAIMS PROCESS**

Benefits will be paid to Participants and their beneficiaries without the necessity of formal claims. You or your beneficiaries may make a request for any Supplemental Plan benefits to which you believe you are entitled. Any such request should be in writing and should be made to the Trustees.

Your request for Supplemental Plan benefits will be considered a claim for Supplemental Plan benefits, and it will be subject to a full and fair review. If a claim under the Supplemental Plan is denied in whole or in part, you or your beneficiary will receive written notification. The notification will include the reasons for denial, with reference to the specific provisions of the Supplemental Plan on which the denial was based, a description of any additional information needed to correct the claim and an explanation of the claims review procedure. If we fail to respond within 90 days, your claim is treated as denied.

You or your beneficiary may file a written request for review of the claim to the Trustees. **ANY REQUEST FOR REVIEW OF A DENIED CLAIM MUST BE FILED WITHIN 60 DAYS AFTER YOU RECEIVE THE WRITTEN NOTICE OF DENIAL OF YOUR CLAIM.**

Any such request should be accompanied by documents or records in support of your appeal. You or your beneficiary may review pertinent documents and submit issues and comments in writing. The Trustees will review the claim and provide, within 60 days, a written response to the appeal. (This period may be extended an additional 60 days under certain circumstances.) In this response, the Trustees will explain the reason for the decision, with specific reference to the provisions of the Supplemental Plan on which the decision was based. The Trustees have the exclusive right to interpret the appropriate Supplemental Plan provisions. Decisions of the Trustees are conclusive and binding.

ARTICLE X **THE TRUST**

(ARTICLE X IS FOR PARTICIPATING EMPLOYERS ONLY)

10.01 General Each participating employer contributes to the Trust the amount of its employees' Non-Elective and Elective Deferred Compensation.

The amount contributed by each employer to the Trust is allocated to a special account under the Trust for the employer, called the "Employer's Trust Account".

The amounts held under each Employer's Trust Account for the benefit of a particular Participant is allocated to a "Participant Account".

All assets held in an Employer's Trust Account are subject to the claims of the employer's general creditors in the event of the employer's insolvency (see Section 3 below regarding "Employer Insolvency"). An Employer's Trust Account is not subject to the claims of creditors of other employers participating in the Trust.

Participants and their beneficiaries under the Supplemental Plan have no preferred claim on, or beneficial ownership, in any Trust assets. This is required under IRS rules in order for the Plan to be "unfunded" and to permit income taxes to be deferred on Supplemental Plan benefits. However, all assets contributed to and accumulated under the Trust for the benefit of a Participant will be used to pay the Participant's benefits, in the absence of the employer becoming insolvent.

10.02 The Trustees The Trustees of the Trust will hold and dispose of all principal and income of the Trust, in accordance with the terms of the Trust.

The Trustees invest all amounts allocated to a Participant Account in accordance with the Participant's directed investment selections made under the Supplemental Plan.

10.03 Benefit Payments The Trustees are responsible for making payments from the Trust to satisfy benefit obligations under the Supplemental Plan.

10.04 Employer Insolvency Benefit payments from an Employer's Trust account will cease if the employer is insolvent. An employer will be considered "insolvent" for purposes of the Trust if (a) the employer is unable to pay its debts as they become due or (b) the employer is subject to a pending proceeding as a debtor under the federal bankruptcy laws.

The board of directors (or trustees), and the president or highest ranking officer, of an employer has the duty under the Trust to inform the Trustees of the employer's insolvency. Unless the Trustees have actual knowledge of an employer's insolvency, or have received notice that the employer is insolvent, the Trustees are under no duty to inquire whether an employer is insolvent.

Benefit payments from an Employer's Trust Account will resume after the Trustees have determined that an employer is not insolvent (or is no longer insolvent).

10.05 No Employer Use of Trust Assets Except under certain limited circumstances defined in the Trust, an employer will not have the right or power to direct the Trustees to return to the Employer or divert to others any assets of the Trust.

10.06 Trust Status The Trust is irrevocable, and is intended to be a multiple employer grantor trust under IRS rules, of which each employer is the "grantor" (within IRS parlance) of the Employer's Trust Account.

ARTICLE XI
SECURITIES LAW DISCLOSURES

The Plan, any account maintained to manage or hold Plan assets, and interests in the Plan or such accounts, are not subject to registration, rulation or reporting under federal or state securities laws. Therefore, Plan participants and beneficiaries will not be afforded the protections of these laws.