

**Chrysler LLC – UAW Pension Plan
Summary Material Modification
November 2007**

CURRENT RETIREES AND SURVIVING SPOUSES (Retirements with benefits beginning before October 1, 2007)

Basic Benefit – Effective October 1, 2007, the basic benefit rate for retirees is increased by \$2.00 per month for each year of credited service. Retirees with a retirement date of September 30, 1984 and earlier have a new minimum basic rate of \$28.50. Increases in the Basic Benefit rate will be reduced for any applicable early retirement, surviving spouse option and/or contingent annuitant option factor. For surviving spouses, the basic pension increase will be adjusted by the applicable spouse pension percentage. Retirees with an overpayment under the Life and Disability Benefits Program will be eligible for 50% of the above increase.

30 and Out Early Retirement Supplements - Effective October 1, 2007, the total monthly 30 and Out benefit for retirees is increased by \$120 with a minimum guarantee of \$1,545 monthly prior to age 62 and one month. The monthly guarantee will be reduced for any surviving spouse option or contingent annuitant option in effect.

Interim Benefit - Effective October 1, 2007, the interim supplement rate for retirees who retired at employee option with less than 30 years of credited service is increased by the following rates for each year of credited service:

<u>Retiree's Age at Retirement</u>	<u>55</u>	<u>56</u>	<u>57</u>	<u>58</u>	<u>59</u>	<u>60, 61</u>
Rate Increase	\$.45	.50	.65	.75	.80	.95

Temporary Benefit - Effective October 1, 2007, the temporary benefit for employees who retired under Permanent and Total Disability or mutually satisfactory conditions, is increased by \$1.00 per month for each year of credited service up to a maximum of 30 years of service (25 years for retirements prior to August 15, 1983).

Lump Sum Payments – Lump sums will be paid in December 2007, 2008, 2009, and 2010 to current retirees, surviving spouses. The payment will be \$700 for all retirees and \$455 (65% of \$700) for all surviving spouses in 2007. Thereafter, in 2008, 2009 and 2010, the lump sum will be prorated based on service. For every year of service the retiree will receive a lump sum of \$23.33, with a maximum of 30 years and a minimum of 10; the corresponding lump sum range is from a maximum of \$700 to a minimum of \$233.30. Surviving spouses will receive 65% of the appropriate amount based on their deceased spouse's credited service. Retirees with an overpayment under the Life and Disability Benefits Program will be eligible for 50% of the applicable lump sum amount.

Special Survivor Option Benefit – Effective October 1, 2007, the Special Survivor Option rate is increased from \$13.10 to \$14.10 for each year of credited service.

OTHER PENSION CHANGES

Supplements and Temporary Benefits – The Early Retirement Supplement, Interim Supplement, and Temporary Pension have been extended to the month prior to the month in which the retiree is eligible for a Social Security benefit of 80% of the full benefit amount for current retirees born in 1944, 1945, 1946, 1947, 1948 and 1949, who attain age 62 during the 2007 Agreement.

For individuals born in the period 1944 – 1949 the Social Security 80% age is age 63. The Basic Pension benefit will be recalculated as of the date the extended supplement expires.

Disability Overpayment Recovery – Retirees who have an outstanding overpayment under the Life and Disability Benefit Program will only be eligible for 50% of basic pension rate increases and lump sums for which they otherwise would have been eligible. The full basic pension rate will be restored when the overpayment balance is reduced to zero.

Administrative Information

Plan Sponsor
Chrysler LLC
CIMS 485-02-78
1000 Chrysler Drive
Auburn Hills, MI 48326-2766
1-888-456-7800

Plan Administrator
Chrysler -UAW Pension Board of Administration
CIMS 485-02-75
1000 Chrysler Drive
Auburn Hills, MI 48326-2766
1-888-456-7800

Employer Identification
Number (EIN) 38-2673623

Plan Name Chrysler -UAW Pension Plan

Official Plan Number 005

Plan Type Defined Benefit

Plan Year Same as calendar year

Union International Union,
United Automobile, Aerospace and
Agricultural Implement Workers of America (UAW)
8000 East Jefferson Avenue
Detroit, MI 48214

(A copy of the collective bargaining agreement may be obtained by participants and beneficiaries upon written request to the Plan Sponsor and is available for examination by participants and beneficiaries.)

Plan Trustee State Street Bank and Trust
2 Avenue de Lafayette
Boston, MA 02111

Paying Agent JP Morgan Chase Bank, N.A.
1111 Polaris Parkway
Suite 2N, OH1-0634
Columbus, OH 43240

Agent for Service
of Legal Process Office of the Secretary
Chrysler LLC
CIMS 485-14-78
1000 Chrysler Drive
Auburn Hills, MI 48326-2766

Alternatively, legal process may be served on the Plan Administrator or the Plan Trustee.