



November 1, 2014

Dear Unisys Pension Plan Participant:

You are receiving this letter because you are currently receiving a pension benefit from the Unisys Pension Plan (the "Plan") or you are entitled to receive a pension benefit from the Plan at a future date.

An updated Summary Plan Description (SPD) for the Plan will be available within the next several months. You will be notified when it is available and, once it is available, you will be able to download a copy from the Your Benefits Resources website at <http://resources.hewitt.com/unisys>, or you can request a copy to be mailed by calling the Unisys Benefits Service Center toll-free at 1-877-864-7972, Monday through Friday (except holidays), 9 a.m. to 5 p.m. Eastern Time.

### **When You Can Start Your Pension**

If you are at least 55 years of age and are no longer employed by Unisys or any of its affiliates, you can start your pension benefit at any time. If you are no longer a Unisys employee and eligible for a Retirement Accumulation Account (RAA) benefit, you can elect to receive that portion of your benefit at any time. You are generally eligible for an RAA benefit if you earned service under the Plan between January 1, 2003 and December 31, 2006.

You can also request an estimate of your benefit payable at your normal and early retirement dates, if eligible, to assist in planning for your financial future by calling 1-877-864-7972 or visiting <http://resources.hewitt.com/unisys>.

### **What You Will Find in the SPD**

The SPD describes the Plan in terms that are easy to understand. It details important aspects of the Plan, including information about your rights as a Plan participant. Depending on your situation, some information may be more relevant than other information. For example, if you have not yet begun receiving your pension benefit, the SPD illustrates how your benefit is calculated, explains how to request benefits, describes when your benefit can begin and will end, and details the payment options that are available. The SPD also shows what pension benefits are available if you decide to retire before your normal retirement date.

The updated SPD will also reflect the following two changes to the Plan:

- Effective June 26, 2013, the definition of spouse under the Plan was changed to include a legal same-gender spouse. If you have not yet retired and you have a legal same-gender spouse, you should review your beneficiary designations under the Plan. You may make any necessary changes by calling the Unisys Benefits Service Center.



- Effective December 1, 2014, the Plan will no longer pay the separate Ancillary Death Benefit to the beneficiaries of those non-bargaining Plan participants who were eligible for this benefit. This change means that if you are an eligible Plan participant who satisfied all of the conditions for this benefit, such as the age and service conditions at termination of employment, the Ancillary Death Benefit will not be paid to your beneficiary if you die on or after December 1, 2014. Generally speaking, in order to be eligible for the Ancillary Death Benefit, you needed to terminate employment after reaching age 55 with at least 10 years of service.

In addition, if you were a former Systems Development Corporation employee who was eligible for the Ancillary Death Benefit and elect a lump sum payment after December 1, 2014, the value of the Ancillary Death Benefit will not be included in your pension benefit calculation.

Eliminating the Ancillary Death Benefit will strengthen the financial position of the Plan and enhance the financial security of your pension benefit, as well as the pension benefit of every other Plan participant.

### **Survivor Benefits under the Plan**

If you were eligible for the Ancillary Death Benefit, you may wish to consider replacing this death benefit outside of the Plan. When considering whether to replace this death benefit, keep in mind that the Plan will continue to pay other survivor benefits on behalf of eligible participants, both before and after retirement. These benefits will be explained further in the updated SPD.

### **Rights under the Employee Retirement Income Security Act**

The pension benefits you earned under the Plan (or a predecessor plan) are protected under the Employee Retirement Income Security Act (ERISA) and further secured by the Pension Benefit Guarantee Corporation (PBGC). The Ancillary Death Benefit is not a pension benefit and is not afforded the same protection as your pension benefit. As the Plan sponsor, Unisys has the right to discontinue the Ancillary Death Benefit at any time and for any reason.

This change means the Ancillary Death Benefit will be payable only to the beneficiary of a participant who was eligible for this benefit and passed away prior to December 1, 2014. We're notifying you now to give you time to make arrangements to replace this benefit outside the Unisys Pension Plan, if you wish.

### **Need More Information?**

If you have any questions, contact the Unisys Benefits Service Center toll-free at 1-877-864-7972.

*This notice is a Summary of Material Modifications that describes changes to the Unisys Pension Plan. This Summary of Material Modifications supplements and modifies the information in the Summary Plan Description (or SPD) for the Plan. You should retain a copy of this notice for your records. While this Summary of Material Modifications advises you of changes to the Plan, the formal Plan document is controlling on all questions.*

*Although Unisys does not presently intend to do so, Unisys reserves the right to change, amend and revise the Plan **at any time, in any manner and for any reason, in its sole and complete discretion**. This includes, but is not limited to, amendments that increase or reduce benefits, modify the pension formula and change any other term or condition of the Plan.*