



Participation Agreement
HB&TCo Collective Investment Trust
For MetLife Group Annuity Contract No. 29551
Tactical Core Stable Value Funds

As an officer of the Participating Plan Sponsor, Registered Investment Advisor, trustee(s) or other named fiduciary under ERISA ("Appropriate Fiduciary"), I have the authority to execute this Participation Agreement on behalf of the _____ ("Plan"); and by my signature below, the Plan hereby becomes a Participating Plan under the HB&TCo Collective Investment Trust for MetLife Group Annuity Contract No. 29551 ("Trust") maintained by Hand Benefits & Trust Company ("Trustee"). By executing this Participation Agreement, the Plan Sponsor or such other third party appointed by the Plan Sponsor ("Plan Administrator"), agrees to be bound by the provisions of the Trust. All capitalized items used herein shall have the meaning ascribed to them in the Trust unless otherwise defined.

The Plan Sponsor represents and warrants that:

1. The Plan may not become a Participating Plan until the Plan Sponsor or other Appropriate Fiduciary executes this agreement.
2. The Plan does not offer its Participants a competing fixed income fund investment option with duration of three years or less such as a money market fund or another stable value fund.
3. The Plan does not offer its Participants a balanced or investment option that has a fixed income allocation of 70% or more unless it has obtained the written approval of Trustee.
4. The Plan does not offer its Participants a self-directed brokerage account investment option unless it has obtained the written approval of Trustee.
5. The Plan Sponsor will immediately inform the Trustee of any notices of termination of participation. Account liquidations will be handled manually, and require a sixty (60) day notice to the Trustee.
6. Upon request, the Plan Sponsor will furnish the Trustee with advance copies of communications that it may provide to Participants under any plan (as it concerns the Trust).

The Appropriate Fiduciary hereby adopts the Trust, a copy of which is attached hereto and made a part hereof, as a part of the Plan, and agrees to be bound by its provisions. The Plan Sponsor agrees to transfer to or direct the transfer to the Trustee, any and all funds to be allocated under the Trust. The Appropriate Fiduciary, through its Authorized Representative, shall give written directions as to the investment and distribution of assets of Plan Participants. The directions shall be given directly to the Plan Administrator.

The Appropriate Fiduciary represents and warrants that:

1. The Plan is a pension or profit sharing plan that is "tax-qualified" under Section 401(a) of the Internal Revenue Code of 1986, as amended.

2. The Plan meets the requirements of ARTICLE ONE of the HB&TCo Collective Investment Trust Agreement referenced above.
3. The Plan Sponsor understands its rights and responsibilities under ARTICLE THREE and ARTICLE SEVEN of the HB&TCo Collective Investment Trust Agreement referenced above.
4. Under the terms of the Plan, the assets of the Plan may be commingled in a collective investment trust for investment purposes with the assets of other-tax qualified plans of other Participating Plans. **The Trust is intended to be the sole investment vehicle of a participating plan's Stable Value Fund and contributions and transfers must be allocated exclusively on a participant directed basis.**
5. The Plan is acquiring its interest in the Trust for its own account, and not with a view to resale or redistribute.
6. The Appropriate Fiduciary has the power and authority to invest in the Trust and to execute, deliver and perform under this Participation Agreement.
7. The Plan Sponsor hereby indemnifies and holds harmless the Trustee, its agents, officers, directors and employees from all liability, loss and expenses, including attorney's fees, resulting from any failure of a Participating Plan to satisfy the qualification requirements (as to form or operation) under Section 401(a) of the Internal Revenue Code of 1986 of any Participating Plan and the eligibility of such Plan to participate in the Trust.
8. The Plan Sponsor agrees to give at least 60 days advance notice of its intent to withdraw from participation in this Trust.

As a condition of the Participating Plan's participation in the Trust, the Participating Plan Sponsor agrees to advise the Trustee and the Plan Administrator, in writing, of any event of which the Participating Plan Sponsor has actual or constructive knowledge that jeopardizes the Participating Plan's status as an eligible Plan hereunder, and will do so no later than ten (10) days after the occurrence of such event.

As the Appropriate Fiduciary, I understand that the Trustee will invest all assets under the Trust in a guaranteed separate account contract ("Contract") issued by MetLife, and the Trustee will be designated as Contractholder of such Contract and hold the Contract under the Trust. I also understand that such Contract will be the sole investment under the Trust. I understand that a copy of such Contract as in effect on the date of this Agreement is available from the Trustee upon request. I have received the attached Disclosure Agreement (Exhibit A) as in effect on the date of this Agreement.

I, on behalf of the Participating Plan, agree to be bound by the terms of the HB&TCo Collective Investment Trust Agreement for MetLife Group Annuity Contract No. 29551.

PLAN SPONSOR

**REGISTERED INVESTMENT ADVISOR,
TRUSTEE OR OTHER NAMED FIDUCIARY**

By: _____
(Signature)

By: _____
(Signature)

Name: _____
(Please Print)

Name: _____
(Please Print)

Date
Signed: _____

Date
Signed: _____

Name of
Plan: _____
(Please Print)

Name of
Firm: _____
(Please Print)

Three-Digit Plan Number: _____
Plan's Taxpayer ID Number: _____
Contact Phone Number: _____

Contact Phone : _____

Exhibit A
Tactical Core Stable Value Fund Disclosure

This document is intended to summarize some of the key features of your plan's participation in the Tactical Core Stable Value Fund. The Fund's sole investment is in MetLife Group Annuity contract No. 29551. You are not a party to the Group Annuity Contract; the Trust is the sole contract holder of the Group Annuity Contract. It does not supplement, supersede or in any way modify the terms of the group annuity contract, the Trust and Participation agreements or any other agreement. HB&T recommends that you review all of these documents.

Your plan must qualify under Section 401 of the Internal Revenue Code or be a governmental Section 457 salary deferral plan in order to contribute to this group annuity contract. In addition, contributions and transfers must be allocated exclusively on a participant directed basis. The assets of the Trust are invested solely in the contract and the Trust is the sole investment vehicle for each participating plan's stable value option.

The Trust is not available as a funding option if the plan also makes available (1) a money market fund or a bond fund with a duration of three years or less among its investment options unless it is approved by HB&T; (2) a balanced or lifestyle fund investment option that has a fixed income allocation of 70% or more of the overall fund unless it is approved by HB&T or (3) a self directed brokerage account option unless it is approved by HB&T.

Upon its joining the Trust your plan must add equal amounts to the guaranteed value and market value of the contract. The contract does not restore any withdrawal adjustments made by a prior provider. MetLife will maintain a single guaranteed value and a single market value for the contract which will reflect the combined balances of each plan participating in the trust.

Guaranteed Value

Your plan's guaranteed value, which is maintained by your administrator, represents contributions, plus interest, less withdrawals. MetLife guarantees that the contract will pay those withdrawals, initiated by your participants under the terms of your plan, up to the full amount of your plan's guaranteed value, subject to the terms contained in the contract.

Market Value

The assets backing the contract are invested in one or more MetLife separate accounts. The separate accounts selected to fund this contract are described on page 6.

The contract's market value equals the fluctuating value of the separate account assets backing the contract. Your plan's market value equals the contract's market value times the ratio of your plan's guaranteed value to the contract's guaranteed value. Sometimes the contract's market value will be greater than the contract's guaranteed value, and sometimes less.

Under New York State Insurance Law, separate account assets are insulated from the claims of MetLife's general creditors, including other policyholders, in the unlikely event that MetLife became insolvent.

Interest Rates

The Tactical Core Stable Value Fund (the "Fund") credits to participant accounts a rate of interest fixed for a specified period, currently one quarter, that can be modified by agreement between MetLife and HB&T. This rate is net of all fees paid to HB&T, MetLife and third party service providers, as directed by the plan.

MetLife periodically (currently quarterly, but the period can be modified by agreement) declares a new interest rate on the contract which is the Fund's sole investment. The MetLife declared interest rate will reflect capital market developments, the performance of the separate account assets backing the contract, and cash flows expected under the contract; the rate can be modified by mutual consent of MetLife and the Trustee. MetLife guarantees that the

interest rate credited on the contract will never be less than 0%. In the unlikely event that the crediting rate on the contract is 0%, the trustee will waive its fee and no payments to third party service providers will be made.

Contributions and Withdrawals

The Trust will accept participant directed contributions and transfers to the plan's stable value option. It will also pay withdrawals, transfers, and other plan benefits initiated by your participants under the terms of your plan.

Fees

MetLife's contract charge and Trustee's fees are based on the contract's guaranteed value. These fees along with service fees, if applicable, will be withdrawn from the market value. Any service fees paid to the plan service providers will be reflected through a reduction in the interest rate credited to the guaranteed value. The schedule for these fees is shown on the following page.

Your administrator will notify you of changes made to any fees.

Ending Your Plan's Participation

Your plan can end its participation in the contract at any time by notifying your administrator that you are ending your participation in the trust. **If your plan chooses to end its participation in the trust, it will receive the lesser of the plan's guaranteed or market value.** Your administrator will advise you of the guaranteed and market values applicable to your plan under the contract at that time.

If the market value is less than the guaranteed value, your plan may have the option of transferring to a fixed rate, fixed maturity general account contract ("GIC") from MetLife. The GIC would be issued solely on behalf of your plan and it would maintain your plan's guaranteed value.

Tactical Core Stable Value Fund

<u>Annual Fees:</u>	<u>R</u>	<u>R2</u>
<u>Annual Fees based on the Guaranteed Value as of January 1, 2012</u>		
MetLife Contract Charge ⁽¹⁾	0.35%	0.35%
<u>Trust and Administration Fees:</u>		
Hand Benefits & Trust Company ⁽²⁾	0.17%	0.17%
<u>Investment Advisory Fees:</u>		
Hand Benefits & Trust Company	0.10%	0.10%
<u>Plan Service Provider:</u>		
Service Fee ⁽³⁾	0.00%	0.35%
<u>Audit Fee:</u>		
	0.03%	0.03%
Total Illustrative Fees:	0.65%	1.00%

⁽¹⁾Actual MetLife contract charge will vary based on a fee schedule applied to total guaranteed value under the contract, and is applied to the contract balance rather than the collective investment fund balance.

⁽²⁾The fee covers trustee services, administrative services, audit, transfer agent services, and document preparation.

⁽³⁾Service Fee is paid to a provider of services for the Participating Plan.

Current Separate Accounts:

MetLife Aggregate Bond Index Account – allocation is between 70% and 100%

- **Asset Class:** U.S. Dollar Denominated Fixed Income Securities
- **Investment Manager:** Metropolitan Life Insurance Company
- **Portfolio Objective:** To approximate total returns equal to the benchmark with minimal transaction costs
- **Benchmark:** The Barclays Capital Aggregate Bond Index is used as a benchmark over a cycle.
- **Types of Investments:** The Fund will be invested in a representative selection of securities which comprise the benchmark, using a strategy designed to replicate the characteristics of the benchmark.

The Fund may invest in fixed-income securities such as U.S. government and agency securities, publicly traded mortgage and asset-backed securities (including CMOs), public corporate debt and cash equivalents. The Fund may also invest in Rule 144A issues. The Fund may also use exchange-traded Treasury futures to provide liquidity, manage portfolio duration and limit risk.

- **Asset Quality:** The Fund weighted average quality will be AA or higher.

Any cash available within the Fund is invested in high quality commingled cash management portfolio and other cash vehicles.
- **Duration:** Index duration \pm ¼ years

1 – 3 Year Short Fixed Income Account – allocation is between 0 and 30%

- **Asset Class:** U.S. Dollar Denominated Fixed Income Securities
- **Investment Manager:** PNC Capital Advisors, LLC
- **Portfolio Objective:** To outperform the Benchmark net of fees over a market cycle.
- **Benchmark:** Barclays U.S. 1- to 3-Year Government/Credit Bond Index (the "Index")
- **Types of Investments:** The Account may invest in investment grade fixed income securities including, but not limited to, U.S. government and agency securities; taxable municipal securities; corporate securities; residential and commercial mortgage-backed securities and asset-backed securities. The Account may invest in private placements 144A securities, and cash and short-term investments including, U.S. Treasury and agency securities, certificates of deposit, commercial paper rated, and repurchase agreements. MetLife's commingled cash sweep vehicle may be used to manage the cash position. The Account may utilize futures, swaps, forwards and options for bona fide hedging and portfolio management purposes.
- **Asset Quality:** The Account will maintain an average credit quality of "A1" or its equivalent.
- **Duration:** Index duration \pm 0.5 years