



Changes to Employees' Savings Plan (401(k)) Loan Provisions

March 3, 2016

The Employees' Savings Plan (ESP) is a valuable benefit for eligible employees and plays an important role in helping you save for retirement. The loan program under the ESP must meet regulatory requirements of the Department of Labor and the IRS. These requirements are intended to encourage 401(k) participants to focus on long-term savings. Taking loans from your 401(k) plan may have a negative impact on your savings and reduce the money you will eventually have available for retirement.

To help participants better prepare for their financial future, the following changes will be made to the Plan's loan provisions beginning April 1, 2016:

Loan Provision	Before April 1, 2016	On and After April 1, 2016
Permitted number of outstanding loans:	3	2
Waiting period:	No waiting period	30 days

Starting April 1, 2016, the number of loans that any participant will be allowed to have outstanding at any given time will be reduced from three to two. After this change takes effect, a participant with two outstanding loans may take a new loan after fully repaying one of the current loans. In addition, effective April 1, 2016, there will be a mandatory 30-day waiting period after the repayment of an existing loan before a new loan can be taken. The waiting period will help ensure the ESP remains in compliance with IRS regulations.

If a participant has three outstanding loans on April 1, 2016, the participant will continue to make payments on all three loans and the terms of those loans will remain unchanged. However, the participant will not be able to have a third loan issued on or after April 1, 2016, even after one of the three loans is paid off completely.

If you have questions regarding the Plan's loan provisions you may contact the Dow Service Center at 1-877-440-4015.

To review your account you can log into Fidelity's website at <https://nb.fidelity.com/public/nb/dow/home>.