Consolidated communications

CONSOLIDATED COMMUNICATIONS RETIREMENT PLAN

As Amended and Restated Effective January 1, 2016 and As Amended Thereafter

Summary Plan Description

As it applies to

SureWest Communications California Participants

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Introduction to the Consolidated Communications Retirement Plan

The SureWest Communications Pension Plan was merged with the Consolidated Communications Retirement Plan ("Plan" or "Retirement Plan") effective as of December 31, 2013. The Plan was subsequently amended and restated on January 1, 2016.

The information presented here is a summary of the legal documents which govern the Plan as it applies to SureWest Communications Participants. Please take some time to carefully read this Summary Plan Description ("SPD"). The Plan includes several options from which you may select in your retirement planning. These options will affect such things as when and how your benefits are paid. In order to make full use of these options, it is important that you fully understand them.

The Plan provides for benefit payments to your spouse or beneficiary under certain conditions. You should understand the conditions and the steps you must take to become eligible for these benefits.

You should remember that this SPD is only a summary. It does not alter the Plan in any way. The actual text of the Plan (including amendments) and the related Trust Agreement control in all instances, including any instance in which there may be an inconsistency between the contents of this SPD and the contents of the legal documents. **In addition, please note that this version of the SPD is tailored to describe your benefits only if you are employed by SureWest Communications and were covered by the SureWest Communications Pension Plan when it merged with the Plan. The references in the SPD to "Participant" mean SureWest Communications California Participants who are former SureWest Communications Pension Plan Participants. If you are *not* a former SureWest Communications Pension Plan Participant, please contact your Human Resources Department for information with respect to your benefits under the Plan.**

The Plan, along with other documents pertaining to the Plan, may be examined by you, your beneficiaries, or your legal representative by appointment at your Human Resources Department. Any questions not answered by this SPD should be directed to the Pension Committee whose address and telephone number are included in the "Plan Administrative Information" section of this booklet.

This SPD applies to Participants who terminate employment on or after January 1, 2014. If you terminated employment prior to that date, the SPD in effect at the time of your termination applies to you.

Your Human Resources Department can also help you with any questions you may have about the Retirement Plan or about any of the benefit plans provided by the Company. Your Benefits Representative can be reached in the Conroe, TX office of Consolidated Communications at 833-224-1300.

Summary of How the Retirement Plan Works

The Retirement Plan provides eligible employees with a benefit at retirement or termination of employment. Your Retirement Benefit is generally determined by your service, your pay and your age at the time you begin receiving benefits from the Plan.

As you read this SPD, you should be aware of two important items:

1) Eligibility under the Plan was "frozen" for all Employees as of April 1, 2007. This means that no employee who is first hired on or after April 1, 2007, including an employee who would otherwise qualify as an Employee or Participant, will be eligible to participate in this Plan. April 1, 2007 is referred to as the "Freeze Date." You will see references to the Freeze Date in several places throughout this SPD.

2) Benefit accruals under the Plan were "frozen" for all Participants as of the Freeze Date. This means that if you are employed by SureWest Communications before the Freeze Date and any time after the Freeze Date, your Retirement Benefit is based only on your service completed prior to the Freeze Date and your pay earned prior to the Freeze Date.

Retirement Benefit

Your Retirement Benefit is payable on or following your Normal, Postponed or Early Retirement Date.

Normal Retirement Benefit

The Normal Retirement Benefit is payable to each Participant who retires on or after his/her Normal Retirement Age, and is calculated pursuant to the section of this SPD titled "Your Retirement Benefit." Your "Normal Retirement Age" is the date you reach age 65 and your "Normal Retirement Date" is the first day of the calendar month coincident with or next following the date you reach your Normal Retirement Age.

Postponed Retirement Benefit

You may continue to work after your Normal Retirement Age. If you choose to do so, the first day of the month coincident with or next following the date you leave employment with the Company and all affiliates will be your "Postponed Retirement Date."

Early Retirement Benefit

"Early Retirement Benefits" are payable if you retire on or after the date you reach age 55 and complete five years of Vesting Service (your "Early Retirement Age"). The first day of the month coincident with or next following the date you leave employment with the Company and all affiliates will be your "Early Retirement Date."

Vested Benefit

Participants who terminate employment with the Company and all affiliates at any time after completing at least five years of Vesting Service are eligible to receive their

Retirement Benefit once they have reached age 55. Participants who terminate employment with the Company after January 1, 2007 after completing at least three years of Vesting Service but fewer than five years of Vesting Service are eligible to receive their Retirement Benefit once they have reached age 65.

Death Benefit

A "Death Benefit" is generally payable to the spouse of a Participant who dies prior to receiving payment of his/her Retirement Benefit. A Participant's spouse may also be entitled to receive a benefit upon a Participant's death after the Participant begins receiving his/her Retirement Benefit, depending on the form of payment option the Participant elects to receive.

Cost

The Company pays the entire cost of the Plan. The cost of the Plan is determined actuarially on an annual basis by an independent actuary. The Company contributes to the trust fund based on information furnished annually by the independent actuary. Employees are not required, nor permitted, to contribute to the Plan.

Retirement Plan Terms And What they Mean

It is important to understand the following terms which are used throughout this booklet.

Benefit or Retirement Benefit

Your "Benefit" or "Retirement Benefit" is the amount of your benefit under the Plan to which you are entitled as of the date of calculation. Your Retirement Benefit is based on your Final Average Compensation and Credited Service.

Code

"Code" means the Internal Revenue Code of 1986, as amended.

Company

"Company" means Consolidated Communications, Inc.

Compensation

"Compensation" means:

- your wages, salaries, fees for professional services, and other amounts received for personal services actually rendered in the course of employment with the Company, including any elective contributions made on your behalf by the Company that are excluded from your gross income under the provisions of the Company's pre-tax health care insurance premium plan, the flexible reimbursement account plan, or the 401(k) savings plan, but excluding:
  - any amounts paid to you as a lump sum cash out in the final year of employment of carry-over amounts attributable to prior year accruals of vacation pay;
  - compensated absences;
  - overtime-type payments and like amounts;
  - the imputed value of any taxable fringe benefits, such as automobile allowances or group term life insurance; and
  - the income recognized by you from the gain or exercise of a stock option or other stock right involving employer stock.

Certain annual IRS Compensation limitations apply for purposes of determining your Plan benefit. Notwithstanding the foregoing, no Compensation you earned for periods worked after the Freeze Date is used in determining your Plan benefit.

Credited Service

Generally, Credited Service is the number of full and partial years and months of employment from your date of hire to the earlier of the Freeze Date or your date of termination or retirement. Credited Service includes any leave of absence approved by your employer so long as you return after the leave, any period of time during which you receive income from the Company's long-term disability plan and any other period (up to one year) during which you are absent from employment for any reason other than quit, retirement, discharge or death.

If you terminate employment and are rehired within one year, Credited Service will also include the period between your termination and rehire.

Notwithstanding the foregoing, you do not earn any Credited Service for periods worked after the Freeze Date, during any period while you are not considered an Employee or while working for an affiliate of the Company prior to its adoption of the Plan.

Employee

You are an "Employee" who is eligible to participate in the Plan if you are employed at the Company's SureWest California location as a common-law employee subject to employment and income tax withholding by the Company. You are not eligible if you are a leased employee or an independent contractor. Persons who would otherwise qualify as Employees but are first hired on or after the Freeze Date are not eligible to participate in this Plan.

Final Average Compensation

"Final Average Compensation" means the average of your annual Compensation during that period of five consecutive calendar years in your last ten years of Credited Service prior to the Freeze Date (or, if less, the actual number of calendar years during your period of Credited Service) in which you received the highest aggregate Compensation.

Freeze Date

"Freeze Date" means April 1, 2007. No person who is first hired on or after the Freeze Date is eligible to participate in the Plan for any period of service on and after the Freeze Date. In addition, no Compensation or Credited Service earned on or after the Freeze Date will be used to determine your Retirement Benefit.

Participant

You are a "Participant" if you were an active Participant of the Plan as of the Freeze Date. Persons who would otherwise qualify as Participants but are first hired on or after the Freeze Date are not eligible to participate in this Plan.

Pension Committee

The Pension Committee consists of individuals who are responsible for the administration and interpretation of the Plan.

Plan Year

The "Plan Year" is the calendar year beginning on January 1 and ending on December 31.

Single Life Annuity

The automatic form of payment under the Plan for single Participants unless they elect otherwise. Under this form, you receive a monthly benefit that will be paid to you for as long as you live, with no additional payments made to any beneficiary after your death.

Vesting Service

Vesting Service is used to determine if you are eligible for a benefit. Vesting Service is not necessarily equal to your Credited Service. Generally, "Vesting Service" means your period of service with the Company measured in completed years from your date of hire to your date of termination or retirement. Vesting Service includes any leave of absence approved by your employer so long as you return after the leave, any period of time during which you receive income from the Company's long-term disability plan and any other period (up to one year) during which you are absent from employment for any reason other than quit, retirement, discharge or death.

If you terminate employment and are rehired within one year, Vesting Service will also include the period between your termination and rehire. Note that you will continue to earn Vesting Service for periods worked after the Freeze Date.

Your Retirement Benefit

Your Retirement Benefit is Plan benefit you have earned as of the Freeze Date, paid in the form of a monthly Single Life Annuity. This benefit generally commences on your Normal Retirement Date and is based on your years of Credited Service, your Final Average Compensation and your age when benefits commence.

Your Retirement Benefit is initially calculated as the amount that is payable at your Normal Retirement Date. If, however, you begin receiving your Retirement Benefit prior to your Normal Retirement Date, the amount may be reduced to take into account the fact that your Retirement Benefit will be paid over a longer period of time.

Normal Retirement Benefits

Your "Normal Retirement Date" is the first day of the month falling on, or next following, the date you reach age 65 (your "Normal Retirement Age").

If you terminate employment with the Company on your Normal Retirement Age, you will receive a monthly benefit starting on your Normal Retirement Date equal to the following formula:

Your number of years of Credited Service determined as of your Normal Retirement Date
multiplied by
Your Final Average Compensation
multiplied by
1.75% OR 1.35%
divided by
12

1.75% is the factor applied to individuals who became Participants before January 1, 2004. If you became a Participant on or after January 1, 2004, the factor is 1.35%.

If you became a Participant before January 1, 2004, and:

(1) you transferred employment to a member of the Company's controlled group that had not adopted the Plan but that later adopted the Plan on or after January 1, 2004 (but prior to the Freeze Date), the 1.75% factor continues to apply to you; or

(2) you terminated employment with the Company and all members of the Company's controlled group and you are re-employed after January 1, 2004, the 1.35% factor will apply to your period of re-employment, unless you are re-employed within one year of your termination of employment, in which case the 1.75% factor continues to apply.

Normal Retirement Benefit Calculation Examples

Example 1

Suppose you were hired prior to January 1, 2004 and you retire on January 1, 2020, with 30 years of Credited Service.* Also assume that your Final Average Compensation* is $50,000. Your Normal Retirement Benefit would be computed as follows -

Years of Credited Service		30
Final Average Earnings	x	$50,000
Retirement Factor	x	0.0175
	÷	12
Normal Retirement Benefit		$2,187.50

Example 2

Suppose you were hired prior to January 1, 2004 and you retire on January 1, 2020 with 25 years of Credited Service.* Also assume that your Final Average Compensation* is $55,000. Your Normal Retirement Benefit would be computed as follows –

Years of Credited Service		25
Final Average Earnings	x	$55,000
Retirement Factor	x	0.0175
	÷	12
Normal Retirement Benefit		$2,005.21

* Determined as of April 1, 2007

If you are not married when you retire, your monthly Normal Retirement Benefit payable as a Single Life annuity will be $2,187.50 (as calculated under the above Example 1) or $2,005.21 (as calculated under the above Example 2).

If you are married when you retire and do not choose another method of benefit payment (with your spouse's consent, if necessary) your monthly Normal Retirement Benefit will be payable under the Joint and 50% Survivor Annuity. Your Single Life Annuity benefit will be actuarially adjusted to take into account that payments will be made over two lifetimes instead of just yours.

For an explanation of your benefit options, see the section of this SPD entitled "Available Forms of Payment."

Early Retirement Benefits

Your "Early Retirement Date" is the first day of the month following the date you retire, if you retire after you reach age 55 with five years of Vesting Service but before your Normal Retirement Date.

If you terminate employment with the Company when you are eligible for Early Retirement, your Retirement Benefit will begin on your Normal Retirement Date unless you make an election to have payments begin on an earlier date. If you elect earlier payment, your Early Retirement Benefit will be determined by reducing your Normal Retirement Benefit by the lesser of:

(i) 1/4% for each month (or 3% for each year) that payments begin before your Normal Retirement Date; or

(ii) 3% multiplied by (a) minus (b), where (a) is 85 and (b) is your total Points as of your Early Retirement Date. Your Points are equal to your combined age and Vesting Service. For this purpose, both your age and years of Vesting Service are calculated in years and partial years, and the combined total is then rounded to the nearest whole Point. Note that you continue to accumulate Points for Vesting Service earned after the Freeze Date.

Early Retirement Benefit Calculation Example

Example 3

Suppose you were hired prior to January 1, 2004 and you retire on January 1, 2020 at age 60 and with 11 years of Credited Service.* Also assume that your Final Average Compensation* is $50,000. Your monthly Early Retirement Benefit starting at age 55 is computed as follows -

Years of Credited Service		11
Final Average Earnings	x	$50,000
Retirement Factor	x	0.0175
	÷	12
Normal Retirement Benefit	$	802.08
Early Retirement Adjustment Factor**	x	0.85
Early Retirement Benefit	$	681.77

* Determined as of April 1, 2007

** For purposes of determining the Early Retirement Adjustment Factor, you are deemed to have 18.75 Years of Vesting Service at retirement. The Factor is the lesser of (i) 1/4% for each month that your Early Retirement Date at age 60 precedes your Normal Retirement Date at age 65 (60 months, or a 15% reduction) or (ii) 3% times the excess of 85 Points over 79 Points (6 points or an 18% reduction). Since 15% is the smaller of the reductions, the Early Retirement Adjustment Factor is 0.85. Note that if you remained at the Company until you reached age 63, you would have accumulated 85 Points and would receive your full monthly benefit, or $802.08.

Postponed Retirement Benefits

If you continue working past your Normal Retirement Date, your Postponed Retirement Benefit is calculated using your Credited Service and Final Average Compensation as of your Postponed Retirement Date (but not later than the Freeze Date). Your monthly payments may be larger than at your Normal Retirement Date due to additional years of Credited Service and, if applicable, pay increases between your Normal Retirement Date and your Postponed Retirement Date. Your monthly Postponed Retirement Benefit will not be less than the monthly Normal Retirement Benefit you would have received if you had terminated employment on your Normal Retirement Date, increased by 0.667% for each month that your Postponed Retirement Date is after your Normal Retirement Date.

Vested Benefits

If you terminate employment with the Company for any reason before you are eligible to retire (i.e., before you reach your Early Retirement Age or your Normal Retirement Age, as applicable), you will be entitled to receive a Vested Benefit if you have earned at least three years of Vesting Service (or five years of Vesting Service if you terminated employment before January 1, 2007) at your date of termination. If you terminate employment with the Company for any reason before you reach Early or Normal Retirement Age and you do not have three years (or five years, as applicable) of Vesting Service, you will not be entitled to any benefit from the Plan.

Your monthly Vested Benefit payments will normally start on your Normal Retirement Date. However, you may elect to start receiving your Vested Benefit beginning as early as the first day of any month coincident with or next following the later of your termination of employment or your 55th birthday if you have completed at least five years of Vesting Service. If your payments begin early, your Vested Benefit will be reduced to take into account the early commencement of payments, using the formula outlined in the section of this SPD titled "Early Retirement Benefits" above.

Payment of Retirement Benefits

Your Retirement Benefit is always payable as a Single Life Annuity if you are single, unless you are eligible for and elect a lump sum as described below.

Your Retirement Benefit is payable under the Joint and 50% Survivor option if you are married, unless you elect another payment option described below. Each payment option is intended to give you the opportunity to tailor your retirement benefits to your personal needs. In determining the amount of retirement income that is payable under each form of payment, it is assumed that you and your spouse have a normal remaining life expectancy. Based on this assumption, all of the forms of payment have the same starting value based upon the average time that each person is expected to live. The Plan specifies the assumptions to be used to convert to those alternative terms of payment.

Available Forms of Annuity Payment- Married Participants

If you are married, your Retirement Benefit will be paid in a Joint and 50% Survivor annuity, unless you elect one of the optional forms described below. In order to choose the Single Life Annuity Option (or Lump Sum Option, if available), you and your spouse must waive the automatic form of payment (you do not need a spousal waiver if you elect a Custom Joint and Survivor option).

Single Life Annuity Option

Under this form of payment, you receive a monthly benefit that will be payable to you for as long as you live. No additional payments will be paid to any other person after your death even if you should die after receiving only one payment.

Joint and 50% Survivor Option

This is the automatic form of payment for married Participants unless they elect otherwise. If you are married, your Plan benefit will automatically be paid under this option with your spouse as your joint pensioner, unless another form of payment is elected. Under this form of payment, you receive a monthly benefit that will be payable to you for as long as you live. If your spouse is still living at the time of your death, 50% of the monthly income that you were receiving will be paid to your spouse for as long as he or she lives. If your spouse is not living at the time of your death, then no additional payments will be made after your death. The monthly amount of your benefit is adjusted to consider life expectancy for both you and your spouse.

Custom Joint and Survivor Option

Under this form of payment, you receive a monthly benefit that will be payable to you for as long as you live. If your spouse is still living at the time of your death, he or she will receive between 50% and 100% (as you designate) of the monthly income that you were receiving during your lifetime for as long as he or she lives. If your spouse is not living at the time of your death, then no additional payments will be made after your death. The monthly amount of your benefit is adjusted to consider life expectancy for both you and your spouse.

Lump Sum Form of Payment- All Participants

Regardless of whether you are married, you may elect to receive a single lump sum payment of your Retirement Benefit if, at the time your employment terminates, its actuarial value is greater than $5,000 but less than $50,000.

The following table summarizes some of the advantages and disadvantages of each method of payment.

Method	Advantages	Disadvantages
Single Life Annuity	Usually the largest monthly income amount.	There is no survivor amount due after death.
Joint and 50% Survivor	Payments will be made for as long as either you or your spouse is living.	Payments are smaller than under the Single Life Annuity form of payment. Only 1/2 of the monthly amount you were receiving will be paid to your spouse after your death. No further benefit payments are made following your death if your spouse dies before you.
Custom Joint and Survivor	Payments will be made for as long as either you or your spouse is living.	Payments are smaller than under the Single Life Annuity form of payment. Unless you elect a Joint and 100% Survivor Option, only a certain percentage of the monthly amount you were receiving will be paid to your spouse after your death. No further benefit payments are made following your death if your spouse dies before you.
Lump Sum	Receive entire value of benefit at once. Can be rolled over to an Eligible Retirement Plan or IRA.	No future monthly payments. Tax burden falls in year received unless it is rolled over to an Eligible Retirement Plan or IRA.

Important Factors in Choosing the Form of Payment

Before choosing the way you want to receive your retirement income, you need to give serious consideration to your own special circumstances. You should consider your own health and, if applicable, the health of your spouse, and what will happen to your dependents after your death. You should also consider any additional money that will be available to provide for the security of your family after your death from sources such as the Company's 401(k) savings plan, from Social Security, and from your other savings and insurance. Note that if you elect the Lump Sum option, you will not be eligible for the retiree medical benefits described in the section of this SPD entitled "Retiree Medical Benefits Under the Retirement Plan."

Electing a Form of Payment

Before your payments start, you will be given information to help you decide on the form of payment you want. If you have questions about the forms of payment or if you need additional information, you may ask the Pension Committee to provide you with the additional information. Requests for information should be specific and should be made in writing.

After you make your decision, your election must be properly completed and filed with the Pension Committee no earlier than 180 days before the date your retirement income payments actually start and no later than your filing deadline date. Your filing deadline date is the date that your retirement income payments are scheduled to start. If you should request any additional information concerning your benefits, your filing deadline date will be extended, if applicable, to the date 180 days after the date you are furnished such information.

If you do not file your election with the Pension Committee before the date your retirement benefits are scheduled to start, the commencement of your retirement benefit payments will be delayed until your election is completed and filed with the Pension Committee. If you file an election but do not indicate a specific form of payment by the end of your filing deadline date, you will be deemed to have elected the Joint and 50% Survivor Option.

If you wish, you may change your election at any time after the date that you were furnished with the facts concerning your benefit options and before your filing deadline date, provided you comply with the requirements of the section of this SPD entitled "Protected Rights of Your Spouse" below.

Retroactive Annuity Starting Date

If you do not receive your election materials prior to your Normal Retirement Date, the Plan gives you the option of electing to have your benefit payments treated as starting as of a "Retroactive Annuity Starting Date" that is on or after your Normal Retirement Date but prior to the date that your benefit payments actually begin. Your spouse as of the elected Retroactive Annuity Starting Date generally must consent to the distribution in accordance with the section of this SPD entitled "Protected Rights of Your Spouse."

If you elect a Retroactive Annuity Starting Date, your first benefit payment will include a make-up payment that is equal to the total payments that would have been made through the day of your first actual payment had payments actually begun on your Normal Retirement Date, plus an appropriate interest adjustment for the period between the Retroactive Annuity Starting Date and the date that the make-up payment is made. The future periodic payments that you receive will be calculated as if your benefit payments had actually begun on your Retroactive Annuity Starting Date.

Your Retroactive Annuity Starting Date can be any date on or after your Normal Retirement Date that you are otherwise eligible to begin receiving benefit payments under the terms of the Plan. Such an election may be made at any time after your Normal Retirement Date. The Retroactive Annuity Starting Date will be treated as the actual date your benefit payments began for purposes of satisfying the benefit limitations of the Code.

Protected Rights of Your Spouse

Under federal law, your spouse has a protected right to receive a benefit that is payable for the remainder of your spouse's life if you die after your benefit payments have started and is actuarially equivalent to 50% of the monthly payments you were receiving prior to your death. Your spouse can waive these protected rights by signing a consent waiver before your benefit payments begin. In addition, if your spouse waives these protected rights, any subsequent change in your election of an optional form of benefit may require the consent of your spouse unless your spouse previously acknowledged in his or her prior consent that you have the right to change the form of benefit without your spouse's further consent.

If the consent of your spouse is required, it must be in writing, must be witnessed by a notary public or a Plan representative, and must be filed with the Pension Committee at the same time that you file your election as described above.

Small Benefits

If, at the time your employment with the Company terminates the lump sum present value of your total Retirement Benefit is $1,000 or less, the Plan may pay your Retirement Benefit in a single lump sum cash payment.

If, at the time your employment with the Company terminates you are under age 65 and the lump sum present value of your total Retirement Benefit is greater than $1,000, but less than or equal to $5,000, the Plan will pay your Retirement Benefit in a single lump sum cash payment or direct rollover, as you elect, as soon as practicable after your termination date.

If, at the time your employment with the Company terminates, you are age 65 or older and the lump sum present value of your total Retirement Benefit is less than or equal to $5,000, the Plan will pay your Retirement Benefit in a single lump sum cash payment or direct rollover, as you elect, as soon as practicable after your termination date.

Taxation and Rolling Over Lump Sum Payments

As with other payment options, lump sum payments are taxable as ordinary income. You can defer paying taxes on a lump sum distribution that is rolled over or transferred directly to another qualified plan, a traditional IRA described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity contract described in Section 403(b) of the Code or an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this plan (collectively, "Eligible Retirement Plans"). If a lump sum distribution is made to your spouse (or a former spouse who is the alternate payee under a qualified domestic relation order), your spouse may also defer paying taxes by rolling the distribution over to an Eligible Retirement Plan; a non-spouse beneficiary may defer paying taxes on a lump sum distribution by rolling the distribution over to a traditional IRA described in Section 408(a) of the Code or an individual retirement annuity described in Section 408(b) of the Code. You, your spouse or your beneficiary may also elect to have your lump sum distribution transferred directly to a Roth IRA described in Section 408A of the Code (which does not provide for the deferral of taxation on the full amount rolled over). If you do not elect a direct transfer of the entire lump sum payment, the Plan is required to withhold 20% of the taxable amount distributed. You will receive a summary of current IRS rollover rules when you apply for a lump sum payment. Talk to a professional tax or financial consultant to help you decide which payment option best suits you.

Death Benefits Under the Retirement Plan

Your spouse, if any, may be eligible for a Death Benefit should you die before you begin receiving, or while you are receiving, payment of your Retirement Benefit. This section explains the Death Benefits payable under the Retirement Plan and your spouse's rights. If you are unmarried and you die, no Death Benefit will be paid to any person.

Spousal Death Benefit – Married Participants

If you are vested in your Retirement Benefit and you die prior to the date payment of your Retirement Benefit is made or commences, a Death Benefit will be payable to your spouse on your behalf under the Plan (if you have been married for at least one year prior to your death) as follows:

If You Die After You Are Eligible for Early Retirement or Normal Retirement

Should you die after attaining Early Retirement Age (regardless of whether you are still employed by the Company), or after attaining your Normal Retirement Age (while you are still employed by the Company), the Death Benefit is payable to your spouse in the form of a monthly annuity, in an amount equal to the benefit that would have been payable to your spouse if you had retired on your Normal Retirement Age and elected immediate commencement of a Joint and 50% Survivor Annuity form of payment.

If You Die Before You Are Eligible for Early Retirement or Normal Retirement

Should you die prior to attaining age 55 and completing five years of Vesting Service and prior to your Normal Retirement Age, the Death Benefit is payable to your spouse in the form of a monthly annuity in an amount equal to the benefit that would have been payable to your spouse had you terminated employment on the date your spouse elects to begin receipt of his/her Death Benefits, elected immediate commencement of a Joint and 50% Contingent Annuity form of payment and died the following day.

Timing of Payment

In either event, payment of the Spousal Death Benefit will be made at the time you would have reached age 65 (or the first day of the month following the date of your death, if later). Your spouse may elect to begin payment of the Death Benefit at any earlier date.

Death after Payments Begin

Whether or not any other benefit will be payable upon your death after you begin receiving your Retirement Benefit depends on the form of retirement income you were receiving. If you are single, or if you are married and elected a Single Life Annuity or Lump Sum Option (if available), there will not be any additional payments due after your death. See the section of this SPD entitled "Available Forms of Payment" for more information on spousal survivor benefits under different benefit payment options.

Small Death Benefits

If the combined single sum value of all Death Benefits payable to your spouse is less than $50,000 but greater than $5,000, your spouse may elect to receive such Death Benefits in a lump sum. If the combined single sum value of all Death Benefits payable to any beneficiary, including your spouse, is $5,000 or less, the section of this SPD titled "Small Benefits" above will apply to payment of this lump sum.

Retiree Medical Benefits Under the Retirement Plan

For Participants in the Plan on the Freeze Date, the Plan provides for reimbursement for certain medical expenses under a Health Reimbursement Arrangement ("HRA") for eligible retirees and their eligible dependents. Employees who are not Participants on the Freeze Date are not eligible to participate in the HRA.

To be eligible for the HRA, you must have 1) terminated employment with the Company after you have attained the age of 55 and completed at least 15 years of Vesting Service, 2) elected to receive Retirement Benefits under the Plan in the form of an annuity or lump sum immediately upon retirement and 3) have accumulated at least 20 hours of unused sick leave on the books of the Company as of the date of your termination. Your health reimbursement account will be credited with a one-time contribution equal to $10 for each hour of unused sick leave, subject to any maximum on accrued unused sick leave set forth in the Company's sick leave benefit program in force at your retirement. You may use the account for the reimbursement of "medical care" expenses as defined under the Internal Revenue Code incurred by you and your covered dependents; once your account is exhausted, your participation in the HRA will cease.

You must also satisfy any additional eligibility requirements established by the Company. Information about the specific benefits provided, the eligibility provisions and other relevant details relating to the administration of this arrangement will be distributed to you (if you are eligible) at your retirement.

Benefit Claim Procedures

If you wish to file a claim for benefits under the Plan, the Benefits Representative will supply you with all the forms necessary for the proper filing of your claim. You should contact your Human Resources Department for these forms. **It is your responsibility to inform the Company of any change in address.**

The Pension Committee (or the person designated by the Pension Committee on its behalf) will respond to a claim for benefits within 90 days after it receives your claim, unless special circumstances require an extension of time for processing the claim (limited to one 90 day extension). Any time a claim for benefits is denied by the Pension Committee in whole or in part, you will be notified by the Pension Committee of such denial in writing. Unless you direct otherwise, this notice will be mailed to your last known mailing address. The Pension Committee's notice will indicate any information affecting your claim, including:

(i) the specific reason or reasons for the denial of benefits;

(ii) a specific reference to the pertinent provisions of the Plan upon which the denial is based;

(iii) a description of any additional material or information which is necessary to perfect the claim together with an explanation of why such material or information is necessary; and

(iv) notice that any appeal of an adverse determination must be in writing to the Pension Committee within 60 days after receipt of the Pension Committee's notice of denial of benefits, along with a description of the Plan's appeal procedures and the applicable time limits, and a statement of your right to bring civil action under ERISA Section 502(a) following a denial on appeal.

Within 60 days after receipt of a notice of a denial of benefits as provided above, if you, as the claimant, disagree with the denial of benefits, you or your authorized representative must request, in writing, that the Pension Committee review your claim and may request to appear before the Pension Committee for such review. You may submit additional written comments, document, records and other information relating to the claim. In conducting its review, the Pension Committee shall consider any written statement or other evidence presented by you or your authorized representative in support of your claim, regardless of whether you submitted such information with your original claim. The Pension Committee shall give you or your authorized representative reasonable access free of charge to all pertinent documents necessary for the preparation of your claim.

Within 60 days after receipt by the Pension Committee of a written application for review of your claim, the Pension Committee shall notify you of its decision by delivery or by certified or registered mail to your last known address. However, in the event that special circumstances require an extension of time for processing the application for review, the Pension Committee shall so notify you of the need for an extension in writing, indicating the circumstances requiring an extension of time and the date by which the Plan expects to render the determination on review. Such extended period of review may last not later than 120 days after receipt of the application.

In the case of a denial on review, the notification shall set forth in writing, in a manner calculated to be understood by the claimant, the following:

(i) the specific reason or reasons for the denial;

(ii) reference to the specific Plan provisions on which the benefit determination is based;

(iii) a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits; and

(iv) a statement of your right to bring an action under ERISA Section 502(a).

The Pension Committee's decision on an appeal will be final. Once the above appeal process has been followed, there will be no further appeal on any ruling by the Pension Committee.

Note that any action brought to obtain benefits from the Plan must be filed no later than one year after you exhaust the Plan's claims procedures. Any such action must be filed in federal court in the Central District of Illinois.

Leaves of Absence And Military Service

Any leave of absence approved by the Company will not terminate your employment if you return to work on or before the date that your approved leave time ends.

If you do not return to work before the end of your leave time, your employment will be considered terminated as of the earlier of:

- the date your leave time ends, or
- the second anniversary of the date your leave began.

However, should you retire, resign, be discharged, or terminate your employment for any other reason before the end of your leave time, your employment will be considered terminated as of the date of your retirement, resignation, discharge, or other termination.

If you have to leave the Company because of military service, your employment will not be terminated if you return to work with the Company within either:

- the period of time that you have reemployment rights under Federal law, or
- 30 days after discharge if no Federal law is applicable.

Special Rules for Maternity and Paternity Absences

A "Qualified Maternity or Paternity Leave" refers to an approved absence from work, beginning on or after January 1, 1985, because:

- You are pregnant,
- You or your spouse gives birth to a child,
- You adopt a child, or
- You need to care for your child for a period of time following birth or adoption.

Up to 12 months of a Qualified Maternity or Paternity Leave beginning after January 1, 1985, may be included as Vesting Service. If your employment should be terminated before you return to work from a Qualified Maternity or Paternity Leave, you may exclude up to the first two years of your absence in determining the length of your absence.

Loss of Benefits Under the Retirement Plan

The Retirement Plan is a valuable tool in planning for your retirement years. However, in some instances you may lose access or eligibility to your Retirement Benefit.

Termination of service

If your employment with the Company ends before you earn a vested Retirement Benefit, you will not receive, and will not be entitled to, any benefits under the Plan.

Change of Address

If you leave the Company after earning a vested Retirement Benefit under the Plan, you must keep the Pension Committee informed of your current mailing address. You will not be paid your vested Benefit if you cannot be located.

Non-Assignability of Benefits

The Plan's assets are used exclusively to provide benefits to you and your survivors while the Plan continues. Plan assets cannot be used for any other purpose. This applies both to the Company and to you. You cannot assign, transfer or encumber your benefits, nor can you use your Plan benefit as collateral for a loan.

Qualified Domestic Relations Orders (QDRO)

The Plan must obey court orders (such as divorce decrees) that require a percentage of your benefit to be paid to your spouse, former spouse, child, or dependent, provided that the court order is a "Qualified Domestic Relations Order." Under federal law, in order to be a QDRO, the court order must meet certain legal standards. Please contact your Benefits Representative for further information.

Plan Administration, Amendment and Termination

Plan Administration

The Pension Committee is the "Plan Administrator". The Plan Administrator is responsible for the administration of the Plan and shall have all such powers, authority and discretion as may be necessary to implement and carry out the provisions of the Plan and to interpret and construe all of the terms, provisions and limitations of the Plan. Such powers, authority and discretion of the Plan Administrator include, but are not limited to, the powers, authority and discretion to:

- Determine all questions regarding eligibility to participate in the Plan, as well as all questions regarding the status of particular Employees, Participants and others in relation to the Plan;

- Determine all questions regarding eligibility to receive benefits under the Plan, and the amount of benefits;

- Interpret and construe all terms, provisions and limitations of the Plan, including without limitation, any and all doubtful, disputed or ambiguous provisions;

- Evaluate the compliance by Participants of their respective obligations and responsibilities under the Plan; and

- Establish binding rules for the administration and implementation of the Plan.

Plan Amendment

The Company reserves the right to amend the Plan at any time. However, no amendment to the Plan can retroactively reduce benefits already accrued by you, except when required to comply with an act of Congress or an Internal Revenue Service rule.

Right of Plan Termination

Although the Company intends the Plan to continue, it reserves the right to terminate the Plan at any time. Upon termination of the Plan, you would become 100% vested in your current Retirement Benefit. However, benefits would be provided only by the assets of the Trust Fund at the time of Plan termination, (or by the Pension Benefit Guaranty Corporation (PBGC), in accordance with federal law) and no further contributions would be made. The assets would be distributed in a manner approved by the Internal Revenue Service and in accordance with rules administered by the PBGC.

Distributions in Event of Plan Termination

In the event that the Plan is terminated, annuities may be purchased from an insurance company to provide the benefit to which you are entitled. However, small benefits with a value of less than $5,000 may be paid in a lump sum or rollover, as applicable.

Benefits Insured by PBGC

Your pension benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled and are entitled to them before the Plan terminates; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates; (2) some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than 5 years at the time the Plan terminates; (3) benefits that are not vested because you have not worked long enough for the Company; (4) benefits for which you have not met all of the requirements at the time the Plan terminates; (5) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and (6) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money the Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at http://www.pbgc.gov.

Investment of the Retirement Plan Trust Fund

The contributions made by the Company to the Plan are deposited and held in the Trust Fund associated with the Plan.

Plan Trustee

Northern Trust Company serves as “Trustee” of the Retirement Plan Trust Fund. The Company or the Committee has the exclusive right and authority to designate or change the Plan’s Trustee. While the Plan continues, assets held by the Retirement Plan Trust Fund can be used only to pay benefits under the Plan and to pay certain administrative expenses of the Plan. Benefit payments are being made by the Trustee from assets held in the Trust Fund.

Trust Fund Investments

The assets of the Plan’s Trust Fund are invested under the terms of a trust agreement between the Company and the Trustee.

Your Legal Rights Under the Retirement Plan

As a Participant in this Plan, you are entitled to certain rights and protection under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). ERISA provides that all Plan Participants shall be entitled to:

- Receive Information About Your Plan and Benefits

(1) Examine, without charge at the Plan Administrator’s office and at other specified locations, such as worksites, all Plan documents and copies of all documents governing the Plan, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

(2) Obtain, upon written request to the Plan Administrator, copies of all documents governing the operation of the Plan, and copies of the latest annual report (Form 5500 Series) and updated SPD. The Plan Administrator may make a reasonable charge for the copies. You may also obtain a copy of certain Plan documents from your union representative.

(3) Receive a summary of the Plan’s annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

(4) Obtain a statement telling you whether you have a right to receive a benefit at your Normal Retirement Date and if so, what your benefits would be on your Normal Retirement Date if you stop working under the Plan now. If you do not have a right to a benefit, the statement will tell you how many years you have to work to get this right. This statement must be requested in writing and is not required to be given more than once every twelve months. The Plan Administrator must provide the statement free of charge.

- Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries. No one, including your employer or any other person, may terminate you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

- Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you must have a right to know why this was done, to obtain copies relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for a benefit that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds your claim is frivolous.

- Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement of your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Retirement Plan Administrative Information

Plan Sponsor	Consolidated Communications, Inc. c/o Human Resources 350 South Loop 336 West Conroe, TX 77304 833-224-1300
Plan Administrator	Consolidated Communications Pension Committee c/o Human Resources 350 South Loop 336 West Conroe, TX 77304 833-224-1300
Plan Name	Consolidated Communications Retirement Plan
Employer Identification Number	02-0636475
Plan Number	006
Plan Trustee	Northern Trust Company 50 South La Salle Street Chicago, IL 60675
Type of Plan	Defined Benefit Pension Plan
Type of Administration	Employer Administered
Agent for Service of Legal Process	Service of legal process should be made on the Plan Administrator at the address shown above. Service of legal process may also be made upon the Plan Trustee at the address shown above.

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