

***Burlington Northern Santa Fe
Retirement Plan SPD***

May, 2007

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Introduction

Your retirement can be a comfortable experience when you are prepared for it. The Burlington Northern Santa Fe Retirement Plan is one element to help you meet your financial needs by providing income during retirement.

The Burlington Northern Santa Fe Retirement Plan is a qualified, defined benefit pension plan, which provides retirement benefits to eligible salaried employees of Burlington Northern Santa Fe Corporation (“BNSF” or the “Company”) and its affiliated companies that elect to participate in the Plan. This Plan amends, combines and replaces both the prior Santa Fe Pacific Retirement Plan and the prior Burlington Northern Inc. Pension Plan. The prior Santa Fe Pacific Retirement Plan is referred to in this summary as the Santa Fe Plan, the prior Burlington Northern Inc. Pension Plan is referred to as the BNI Plan, and together these two plans are referred to as the Prior Plans.

Please read this summary carefully and ask your family to do so, too. This will enable you to understand the retirement benefits provided to you by BNSF and how they also contribute toward your family’s financial security.

Limitations of this Summary

This material summarizes the provisions of the BNSF Retirement Plan in effect as of May 1, 2007. Complete details of the Plan are contained in the Plan Document. In case of conflict between wording in this booklet and the Plan Document, the Plan Document will govern. Participation in the Plan does not guarantee your employment with BNSF or any related employer.

Highlights of the Burlington Northern Santa Fe Retirement Plan

You begin to participate in this Plan after:

- You complete one year of service with the Company during which you work at least 1,000 hours,
- You are at least age 21, and
- You are a salaried employee with BNSF or an Affiliated Company that participates in the Plan or you are a member of a bargaining unit that has bargained for participation.

Plan costs are paid by the Company. You are not required or allowed to contribute to the Plan.

Normal retirement age is 65.

You may retire as early as age 62 with a full (unreduced) benefit if you have at least 30 years of Benefit Service (or would have had 30 years of Benefit Service if you are eligible for Early Retirement).

You may retire with a reduced benefit as early as age 55. To retire before normal retirement age, however, you must have at least 10 years of Vesting Service.

You have a right to 100% of your accrued benefit after five years of Vesting Service.

The Plan pays benefits to your surviving spouse if you die before retirement and are a vested participant in this Plan.

Benefits from this Plan are in addition to your Railroad Retirement and/or Social Security benefits.

If You Have Questions Or Need Assistance

Your first source of information about the BNSF Retirement Plan and your retirement pension benefit is the Plan summary. You may also access Pension Online where you will be able to:

- Run estimates online using different retirement dates and ages
- Review the personal information used to determine your benefit
- View the online Glossary and Frequently Asked Questions
- Access links to other sites relating to your retirement benefits
- Change your PIN

Estimates may be run on Pension Online or requested from the BNSF Benefits Center at any time. Retirement Kits may be requested from the BNSF Benefits Center no earlier than 90 days prior to your commencement date.

If you cannot find the information you need, call the BNSF Benefits Center toll free at 1-877-451-2363

Definitions

Affiliated Company means Burlington Northern Santa Fe Corporation (“BNSF”) and any corporation of which BNSF controls 80 percent or more of its stock, either directly or indirectly through subsidiaries.

Benefit Service is described in the section titled “How Is Service Counted Under the Plan?”

Contingent Annuitant means your Pension Beneficiary (see definition below).

Covered Employment is Salaried Employment with a Participating Company or employment in a bargaining unit that has bargained for participation in the Plan.

Early Retirement Date is the later of your 55th birthday and completion of 10 years of Vesting Service.

Normal Retirement Date is your 65th birthday.

Participating Company means an Affiliated Company that elects to participate in this Plan.

Pension Beneficiary is any person or entity you designate to receive benefits under the Plan in the event of your death. Your Pension Beneficiary is sometimes referred to as your Contingent Annuitant.

Plan Compensation means your average monthly compensation for your 60 consecutive highest paid months of Salaried Employment in the 10-year period immediately prior to the termination of your Salaried Employment.

Prior Plan refers to either the prior Santa Fe Pacific Retirement Plan (“Santa Fe Plan”) or the prior Burlington Northern Inc. Pension Plan (“BNI Plan”). Together, these plans are referred to as the Prior Plans.

QDRO is a qualified domestic relations order that assigns benefits to another person and that has been reviewed and approved by the Plan Administrator.

Regular Assignment is an assignment in accordance with the records of the employer.

Salaried Employment is employment on Regular Assignment to a salaried position for more than 90 consecutive days with an Affiliated Company. You are not considered in Salaried Employment if you are receiving severance benefits on an installment basis or if you are not classified as an employee on an Affiliated Company’s payroll system.

Vesting Service is described in the section titled “How is Service Counted Under the Plan?”

Who Is Eligible for a Benefit?

This Plan provides retirement benefits to eligible salaried employees who:

- Retired under a Prior Plan before October 1, 1996, or
- Retire on or after October 1, 1996, or
- Left employment before October 1, 1996, and were vested under one of the Prior Plans, or
- Leave employment on or after October 1, 1996, and after five years of Vesting Service.

If you participated in a Prior Plan and you left employment with Santa Fe Pacific Corporation or Burlington Northern Inc. or any Affiliated Company before October 1, 1996, your benefit will be determined under the provisions of the applicable Prior Plan in effect on your date of termination from salaried employment.

When Do I Begin to Participate in the Plan?

If you were a participant in a Prior Plan on September 30, 1996 and remained in Covered Employment, you automatically became a participant in the Plan on October 1, 1996.

If you begin Covered Employment as a salaried employee on or after October 1, 1996, (which does not include providing services to the Company under an arrangement the Company considers to be a leased employee or independent contractor arrangement, or as a non-resident alien who receives no earned income from U.S. sources), you are eligible and begin participating in this Plan on the first day of the month after the latest of:

- The first anniversary of your employment or any following October 1 (provided you were paid by an Affiliated Company for at least 1,000 hours during the preceding 12 months), or
- Your 21st birthday, or
- The date you began Covered Employment.

Example

Assume that you first work for BNSF on March 13, 2001 and that you are paid for over 1,000 hours during the period March 13, 2001 to March 12, 2002. You will become a participant on April 1, 2002, assuming you are at least age 21 and are in Covered Employment. However, if you are paid for fewer than 1,000 hours during the period March 13, 2001 to March 12, 2002, but for more than 1,000 hours during the period October 1, 2001 to September 30, 2002, you will become a participant on October 1, 2002, assuming you are at least age 21 and in Covered Employment.

An independent contractor arrangement includes any individual retained by an Affiliated Company directly or through an agency or other party to perform services for an Affiliated Company (for either a definite or indefinite duration) in the capacity of a fee-for-service worker or independent contractor or any similar capacity including, without limitation, any such individual employed by temporary help firms, technical help firms, staffing firms, employee leasing firms, professional employer organizations or other staffing firms, whether or not deemed to be “common law” employees or leased employees.

How Is Service Counted Under the Plan?

Your length of service with an Affiliated Company, as described below, determines your eligibility for benefits and is used in calculating the amount of your benefit.

Vesting Service is used to determine, among other things, your right to receive a benefit and your eligibility for early retirement. It is the sum of:

- Your Vesting Service, if any, as of December 31, 1995 under the Santa Fe Plan, plus
- Your Vesting Service (called Years of Service), if any, as of December 31, 1995 under the BNI Plan, plus
- Your Vesting Service under this Plan. **Vesting Service** under this Plan is number of calendar years after 1995 in which you are compensated by BNSF or an Affiliated Company or you are on leave of absence¹ for at least 1,000 hours. You will be credited with a minimum of 190 hours for each month in which you are compensated for one hour or are on an approved leave of absence for one hour. This includes service as either a salaried or non-salaried employee.

Benefit Service, up to 40 years, is used to calculate the amount of your benefit. It is the sum of:

- Your Benefit Service, if any, as of September 30, 1996, under the Santa Fe Plan, plus
- Your Benefit Service, if any, as of September 30, 1996, under the BNI Plan (such service was called Credited Service under the BNI Plan), plus
- Your Benefit Service under this Plan. **Benefit Service** under this Plan is one-twelfth of a year for each month of service after September 30, 1996 during which you receive at least one day's compensation for Covered Employment, or during an authorized leave of absence following Covered Employment, plus the following if applicable.

If you were a participant in the Santa Fe Plan on September 30, 1996, Benefit Service will generally include service in non-Covered Employment before October 1, 1996, provided you had five consecutive years of Benefit Service after the period of non-Covered Employment.

¹ *A leave of absence under the Plan is a period during which, at the direction of a Participating Company, you are on leave from Salaried Employment. A leave of absence includes, but is not limited to (i) sick or disability leave, or (ii) leave for military service without compensation by an Affiliated Company (provided that, for military leave, you return to Covered Employment within the time prescribed by law).*

Example

Assume that you began work for Santa Fe in non-Covered Employment on March 1, 1978 and that you transferred to Covered Employment with Santa Fe and became a participant in the Santa Fe Plan on September 1, 1991. If you continued in Covered Employment for the five-year period through August 1, 1996, you will receive Benefit Service credit for your 13 years and 6 months in non-Covered Employment. However, if you became a participant in the Plan on or after October 1, 1996, you would not receive Benefit Service credit for your non-Covered Employment.

BNI Plan Special Rules

The BNI Plan contains the following special rules for crediting Benefit Service prior to October 1, 1996 to employees who are transferred from non-salaried to Salaried Employment:

- If you transferred from non-salaried to Salaried Employment prior to January 1, 1979, you receive Benefit Service credit for your prior service as a non-salaried employee. However, you may not receive credit for service before a break-in-service. A break-in-service is considered to be any calendar year in which you do not complete 500 hours of service.
- If you transferred from non-salaried to Salaried Employment between January 1, 1979 and August 31, 1985, you receive Benefit Service credit for your prior service as a non-salaried employee if you have completed five years of service as a salaried employee. However, you may not receive credit for service before a break-in-service.
- If you transferred from non-salaried to Salaried Employment on or after September 1, 1985, you will not receive Benefit Service credit for prior service as a non-salaried employee.

What Happens if I Am Disabled or Go on Leave of Absence?

If you are disabled and receiving benefits under a long-term disability plan maintained by a Participating Company or you are on an approved Leave of Absence, you remain a participant in this Plan. You continue to earn Vesting Service and Benefit Service as if you had stayed in Covered Employment while receiving such disability benefits.

What Happens If I Am Rehired After Leaving the Company?

If you leave employment with all Affiliated Companies after you are vested and are later rehired, you will not lose your prior Vesting Service and Benefit Service if your vested benefit has not been paid. However, if you are receiving payments or had been paid a lump sum benefit prior to your rehire, future benefits may be offset by benefits paid. If you were paid a lump sum, you have the option of repaying the entire amount, plus interest at 5% per year, as long as repayment is made within two years of your rehire date. If you make repayment, your benefit at final termination will not be offset by the previous benefit.

If you leave employment with all Affiliated Companies before you are vested and are later rehired, you may lose your prior Vesting Service and Benefit Service, depending on your years of service before you left employment and the number of years before you are rehired. Upon rehire, you will retain the service you had earned prior to your earlier termination of employment unless you were not vested upon your termination of employment and you have incurred five consecutive one-year breaks in service.

For this purpose, a “**one-year break in service**” is a calendar year in which you do not complete more than 500 hours of service. However, you will not have a one-year break in service for:

- Any calendar year in which you begin a maternity/paternity absence (so long as you were employed by an Affiliated Company on the last day of that year), and
 - The year following a year in which you began a maternity/paternity absence.

A **maternity/paternity absence** means a paid or unpaid absence from employment (including an unapproved Leave of Absence) that:

- i) Results from pregnancy,
- ii) Results from the birth of a child,
- iii) Results from placement of a child under age 18 for adoption (including a trial period prior to adoption), or
- iv) Is for the purpose of caring for a child immediately following birth or adoption.

You may be required to provide information concerning the requested length of absence.

Examples of Breaks in Service that Affect Benefit Service

	Example 1	Example 2	Example 3
Dates of service for first employment period	Hired: May 1, 1994 Terminated: June 30, 1997	Hired: July 1, 1989 Terminated: April 30, 1993	Hired: August 1, 1986 Terminated: June 30, 1992
Years of benefit service for first employment period	3.16 years	3.83 years	5.92 years
Dates of service for second employment period	Rehired: August 1, 1999 Terminated: December 31, 2001	Rehired: February 1, 2000 Terminated: October 30, 2002	Rehired: February 1, 2000 Terminated: October 30, 2002

Years of benefit service for second employment period	2.42 years	2.75 years	2.75 years
Total benefit service	5.58 years	6.58 years	8.67 years
How your service will be counted	Although there was a one-year break in vesting service during 1998, no service is lost.	Since there was a six-year break in vesting service (1994 – 1999), all prior service is lost.	Since you were vested in your benefit at initial termination, no service is lost.

When Am I Eligible For Benefits?

When Am I Vested?

After you complete five years of Vesting Service, you will be vested in (have ownership of) a benefit. Also, you are vested in your benefit if you were a participant in a Prior Plan and terminated Covered Employment between January 1, 1995 and September 30, 1996 regardless of your years of Vesting Service. Finally, you are always vested when you reach your 65th birthday

When May I Begin Receiving A Retirement Benefit?

You can begin to receive your vested benefit on the first day of the month:

- After you reach age 65 (Normal Retirement), or
- In a reduced amount as early as the first day of the month following age 55 if you have at least 10 years of Vesting Service, or in an unreduced amount after you reach age 62 with 30 years of Benefit Service (or when you would have had 30 years of Benefit Service) (Early Retirement), or
- Earlier if the present value of your benefit is not more than \$25,000. (You generally will not be considered eligible to receive benefits under other BNSF benefit plans, such as retiree life insurance and medical coverage, if you take your pension benefit prior to age 55.)

Please note that even though your retirement under the plan will be effective on the first day of a month, the benefits will not actually be paid until the last day of that month. The earliest date that your retirement can be effective is the first day of the month following your last day of employment. For example, if your last day is June 15, the earliest your retirement can be effective is July 1 and your first payment will be received on or about July 31.

When Am I Eligible for Normal Retirement?

Your Normal Retirement Date is your 65th birthday. If you terminate for any reason from an Affiliated Company on or after your Normal Retirement Date, you are entitled to a full retirement benefit determined under the Plan's formula.

When Am I Eligible for Early Retirement?

Your Early Retirement Date is the later of your 55th birthday and your completion of 10 years of Vesting Service. You may retire at any time after your Early Retirement Date.

Your benefit will be reduced for retirement prior to your Normal Retirement Date (see page 18 for early reduction factors) unless:

- You retire on or after age 62 at a time when you have completed 30 years of Benefit Service, or

- You retire on or after age 62 at a time when you would have completed 30 years of Benefit Service had you continued working until your retirement.

For example, if you complete 30 years of Benefit Service at age 63, you would be eligible for an unreduced early retirement benefit beginning at age 63. Alternatively, if you terminated employment at age 53 with 20 years of Benefit Service, you would be eligible for an unreduced early retirement benefit beginning at age 63, the date you would have completed 30 years of service had you continued working.

In all other cases, your early retirement benefit will be reduced if you begin to receive your benefit prior to your Normal Retirement Date. (See “What Are Early Retirement Benefits?” in the section titled “How Are Retirement Benefits Calculated?” for a description of the early retirement benefit reduction.) If you elect to have your benefit begin at a date later than your earliest Early Retirement Date, the reduction is not as large.

What Happens If I Retire Before I'm Eligible for Railroad Retirement Benefits? (Early Retirement Supplemental Benefit)

If you terminate employment with all Affiliated Companies and begin receiving benefits from this Plan before you are eligible for a benefit under either the Railroad Retirement Act or the Social Security Act, you will be paid an additional, temporary, **Early Retirement Supplemental Benefit**. This is designed to help bridge the financial gap until you are eligible to begin receiving Railroad Retirement Board (RRB) or Social Security Administration (SSA) benefits. Note that this Supplemental Benefit is based on your **eligibility for, not your receipt of** Railroad Retirement or Social Security Benefits. If you are eligible for RRB or SSA benefits, but have not made application (or have voluntarily disqualified yourself from receiving the benefits), you will not be paid the Early Retirement Supplemental Benefit.

The amount of your Early Retirement Supplemental Benefit is \$15 per month multiplied by your years of Benefit Service up to 20 years and is paid each month you receive retirement benefits under the Plan until you are first eligible to commence receiving Railroad Retirement and/or Social Security benefits, or your 62nd birthday, whichever occurs first.

This benefit is not affected by the method of payment you select.

If you are a grandfathered participant in the BNI Plan and retire on an early retirement date, you will receive the basic and Early Retirement Supplemental Benefit that you would have earned under the BNI Plan formula, if it is greater than the basic and Early Retirement Supplemental Benefit you are entitled to under this Plan. If one plan provides a greater basic benefit and the other provides greater Early Retirement Supplemental Benefit, you may elect which plan's benefit you will receive. Details regarding the phasing out of this grandfathered benefit are described in Appendix A.

If you are receiving your basic benefits in a form other than a single life annuity and if you are married at the date of your death, Early Retirement Supplemental Benefit payments will continue to be paid to your spouse until you would have been eligible to begin receiving Railroad Retirement and/or Social Security benefits or until you would have reached age 62, whichever comes first.

Example

The BNI Plan formula might provide you with a monthly basic benefit of \$800 and a monthly Early Retirement Supplemental Benefit of \$500. At the same time, the BNSF Plan formula might provide you with a monthly basic benefit of \$900 and monthly Early Retirement Supplemental Benefit of \$300. In this case, you could elect which Plan formula benefits you would like to receive.

The Early Retirement Supplemental Benefit under the BNI Plan will be phased out over ten years beginning in 2000, as described in Appendix A.

How Are Retirement Benefits Calculated?

The amount of your retirement benefit is based on your:

- Retirement date,
- Your Plan Compensation,
- Your years of Benefit Service,
- The method of payment you select, and
- The time at which your benefits begin.

What Is Plan Compensation?

Your Plan Compensation is your average monthly compensation for your 60 consecutive highest paid months of Salaried Employment in the 10-year period immediately prior to the termination of your Salaried Employment.

Beginning October 1, 1996, your Plan Compensation includes your total basic salary for Salaried Employment (including a paid leave of absence), and cash-only bonuses paid under the Incentive Compensation Plan, up to a maximum set by the federal government. (This limit is \$200,000 for 12-month periods beginning in 2003. The government may adjust these amounts for future years). Plan Compensation includes your contributions to the BNSF Investment and Retirement Plan, to any non-qualified salary deferral plan, and to flexible compensation programs. For participants in Salary Bands 34 and below, Plan Compensation includes compensation that is exchanged for an Exchange Grant under the BNSF Incentive Compensation Bonus Stock Program or similar program. Effective April 1, 2004, Plan Compensation also includes sales commissions and similar sales-based cash compensation.

Plan Compensation does not include automobile allowances, imputed income under any group term life insurance program, moving expenses or other reimbursements, fringe benefits, severance payments, lump sum payments in lieu of merit increases, or similar items. Plan Compensation also does not include income resulting from the exercise of stock options or the vesting of restricted stock or restricted stock units, nor does it include accrued but unused vacation, whether or not paid in cash.

For periods prior to October 1, 1996, compensation is determined under the applicable Prior Plan.

If you begin receiving long-term disability plan benefits on October 1, 1996 or later, your BNSF Retirement Plan benefits will be calculated based on your Plan Compensation and Railroad Retirement and Social Security pay levels in effect as of the date your disability began. Different rules apply if you began receiving long-term disability plan benefits prior to October 1, 1996 as follows:

- For prior Santa Fe Plan participants, earnings are projected based on your base rate of pay in effect at the time of the disability, and Railroad Retirement and Social Security pay levels in effect when you retire.
- For prior BNI Plan participants, earnings are projected based on your base rate of pay in effect at the time of the disability, and Railroad Retirement and Social Security pay levels in effect when you became disabled.

If you are on an approved Leave of Absence that began on or after October 1, 1996, your BNSF Retirement Plan benefits will be calculated based on your Plan Compensation and Railroad Retirement and Social Security pay levels in effect at the time of your leave. Different rules may apply for leaves commencing prior to October 1, 1996:

- For prior Santa Fe Plan participants, benefits are based on your base rate of pay and Railroad Retirement and Social Security pay levels in effect at the time of the leave.
- For prior BNI Plan participants, earnings are projected based on your base rate of pay in effect at the time of the leave and Railroad Retirement and Social Security pay levels in effect at the time of your leave.

What Is the Plan's Benefit Formula?

Your annual retirement benefit is calculated using your years of Benefit Service and your Plan Compensation in the formula below. This annual benefit is then divided by 12 to calculate your monthly benefit. The Plan's formula is the sum of the following percentages of portions of your Plan Compensation.

<u>Portion of Plan Compensation</u>	<u>Retirement Benefit as a % of Plan Compensation Per Year of Benefit Service</u>
Up to Social Security pay level (first \$4,050/month)*	0.3%
<hr style="border-top: 1px dashed black;"/>	
From Social Security pay level (\$4,050/month) to Railroad Retirement pay level (\$5,490/month) (i.e., next \$1,440/month)*	0.8%
<hr style="border-top: 1px dashed black;"/>	
Above Railroad Retirement pay level (over \$5,490/month)*	1.4%

* These amounts are adjusted annually. Based on 2007 levels, the following table shows the monthly amounts which applied in prior years.

<u>Year</u>	<u>Social Security Pay Level</u>	<u>From Social Security Pay Level to RR Pay Level</u>
1985	\$1,150	\$ 880
1986	1,250	935
1987	1,300	1,040
1988	1,400	1,080
1989	1,450	1,145
1990	1,550	1,170
1991	1,650	1,210
1992	1,700	1,295
1993	1,800	1,340
1994	1,900	1,395
1995	2,050	1,400
1996	2,150	1,420
1997	2,300	1,385
1998	2,450	1,355
1999	2,600	1,335
2000	2,750	1,330
2001	2,950	1,320
2002	3,100	1,390
2003	3,300	1,430
2004	3,500	1,460
2005	3,650	1,500
2006	3,850	1,470
2007	4,050	1,440

Example

Suppose your Plan Compensation is \$85,000, or \$7083/month, and you have 15 years of Benefit Service and terminate employment in 2007. Your monthly pension would be calculated as follows:

.3% x \$4,050	=	\$12.15
.8% x (\$5,490 - \$4,050)	=	11.52
1.4% x (\$7,083 - \$5,490)	=	22.30
Subtotal		\$45.97

Times 15 Years of Benefit Service

\$690.00 Monthly benefit payable at Age 65 (rounded) or age 62 with 30 years of service

The following chart shows the estimated amount of a participant's monthly benefit payable at age 65 in the form of a single life annuity, based on various average annual salaries and years of Benefit Service (with an Affiliated Company other than Santa Fe Pipelines, Inc):

Years of Benefit Service

Average Yearly Salary	5	10	15	20	25	30	35	40
\$40,000	\$120	\$ 240	\$ 360	\$ 480	\$ 600	\$ 720	\$ 840	\$ 960
\$60,000	120	240	360	480	600	720	840	960
\$70,000	142	285	427	570	712	854	997	1,139
\$80,000	201	401	602	803	1,004	1,204	1,405	1,606
\$90,000	259	518	777	1,036	1,295	1,554	1,813	2,072
\$100,000	317	635	952	1,270	1,587	1,904	2,222	2,539
\$120,000	434	868	1,302	1,736	2,170	2,604	3,038	3,472
\$140,000	551	1,101	1,652	2,203	2,754	3,304	3,855	4,406
\$160,000	667	1,335	2,002	2,670	3,337	4,004	4,672	5,339

What Are The Minimum Benefits?

Your Normal Retirement benefit will not be less than \$24 per month for each year of Benefit Service.

If you were a participant in either of the Prior Plans, you may also be entitled to one of the following minimum benefits:

Your benefit in this Plan will not be less than your accrued benefit under the Prior Plan as of September 30, 1996, as adjusted under the Prior Plans if your benefit begins before your Normal Retirement Date.

If you were a participant in the Santa Fe Plan on September 30, 1996, and you were at least age 45 on October 1, 1996 (or on November 1, 1996 if you were a participant employed by Santa Fe Pacific Pipelines, Inc.), you will receive the greater of:

- The benefit provided under this Plan; or
- The benefit you would have received had the definitions of Vesting Service, Benefit Service and Accrued Benefit and the Special Provisions for members of Predecessor Plans under the Santa Fe Plan stayed in effect until your retirement.

If you were a participant in the BNI Plan on September 30, 1996, and you were at least age 45 on October 1, 1996, your benefit will be the greater of:

- The benefit under this Plan; or
- The benefit you would have been entitled to receive had the following definitions stayed in effect through your retirement: Accrued Benefit, Normal Retirement Benefit, Early Retirement Benefit, Deferred Retirement Benefit and

certain provisions dealing with Northern Lines merger protection rights, El Paso Companies grandfather provisions, Burlington Northern Railroad grandfather provisions, Pilots, the 1981 Supplemental Pension, the 1986 Supplemental Pension, the Preservation of Frisco Plan Benefits and Post-Retirement Spouse's Death Benefit under the BNI Plan.

What Are Normal Retirement Benefits?

If your employment with a Participating Company terminates on or after your Normal Retirement Date and before age 70½, your retirement benefit will be based on the formula described under "What Is the Plan's Benefit Formula?" in this section. Special rules may apply to the calculation of your retirement benefit if you terminate service after age 70½.

What Are Early Retirement Benefits?

If your employment with an Affiliated Company terminates on or after your Early Retirement Date and before your Normal Retirement Date, your retirement benefit will be determined under the same formula used for normal retirement based on your Plan Compensation and Benefit Service on your Early Retirement Date. However, except as noted in the next paragraph, your benefit based on the normal retirement formula will be reduced, as provided below, if you elect to receive your benefit before age 65. Your monthly benefit amount is reduced to make up for the fact that your benefit will be paid over a greater number of years of life expectancy.

Exception: If you are at least 62 and have 30 or more years of Benefit Service, you can receive the *full* benefit credited to you under the Plan based on the normal retirement formula, with no reduction.

If you retire after reaching age 62 and before age 65 with less than 30 years of Benefit Service, or if you retire before age 62, your benefit will be reduced from the date you would have completed 30 years of Benefit Service (but not earlier than age 62 and not later than age 65). The amount of the reduction is based on the number of months that your benefit payments begin prior to the date you would have first been eligible for an unreduced benefit if you had continued to work. The early retirement reduction is 1/360th for each month prior to and including your 60th birthday and 1/180th for each month between your 60th birthday and the age at which you could receive unreduced benefits.

Note that other provisions apply for certain grandfathered former participants of the BNI Plan. These are described in Appendix A.

Examples

The following two examples show how your early retirement benefits are reduced if payment begins before age 65:

1. **Retirement at age 55 with 10 years of service.** Your retirement benefit will be reduced 1/360th for each of the 60 months from age 55 to age 60, and 1/180th for each of the 60 months from age 60 to age 65. You will receive 50% of your normal retirement benefit, beginning at age 55 (1 minus 60/360 minus 60/180 = 50%).

2. **Retirement at age 55 with 25 years of service.** Since you would have attained over 30 years of service at age 62 if you had continued to work, your benefit will be reduced from age 62 instead of age 65. The reduction is 1/360th for each of the 60 months from age 55 to age 60, and 1/180th for each of the 24 months from age 60 to age 62. You will receive 70% of your normal retirement benefit beginning at age 55. (1 minus 60/360 minus 24/180 = 70%).

Please note that if you delay commencement of your benefit after termination of employment, other than as a result of participation in a formal severance program, you will forfeit your eligibility, if any, to participate in medical and life insurance benefits as a retiree.

What If I Leave After Earning A Vested Benefit?

If your employment with a Participating Company is terminated after you complete five years of Vesting Service (see “Vesting Service” under the section titled “How Is Service Counted Under the Plan?”) and before your Early Retirement Date, you will be entitled to a vested benefit based on your Benefit Service, Plan Compensation and Railroad Retirement and Social Security pay levels at your termination of employment. You will also be fully vested if you were a participant in either of the Prior Plans and you terminated Salaried Employment between January 1, 1995 and September 30, 1996, regardless of your years of Vesting Service.

Your full vested benefit will be paid to you beginning on the first day of the month after you reach age 65, or if you have 10 or more years of Vesting Service, you may elect to receive your vested benefit in a reduced amount as early as the first day of the month following your 55th birthday. If you elect to begin receiving your benefit before age 65, your benefit will be reduced in the same manner as for early retirement benefits.

How Do I Receive Railroad Retirement Benefits?

The Railroad Retirement Act provides retirement benefits to you and your eligible spouse based on your earnings covered under the Act. Any Railroad Retirement benefits to which you may be entitled are in addition to benefits under this Plan. **Railroad Retirement benefits are not automatic; you must apply to the Railroad Retirement Board for your benefits.**

Your Railroad Retirement benefits are based on your covered services in the industry, not just service with BNSF or an Affiliated Company.

Your survivors must notify the Railroad Retirement Board of your death, and should inquire at that time if there are any survivor benefits payable.

If you have questions or want to know more about your own Railroad Retirement benefits, contact your local Railroad Retirement Board office, or write to the following address,

furnishing your Social Security number: U.S. Railroad Retirement Board, 844 Rush Street, Chicago, Illinois 60611

How Do I Receive Social Security Benefits?

Any Social Security benefits to which you may be entitled are in addition to benefits under this Plan. **Social Security benefits are not automatic; you must apply for your benefits.** Social Security provides retirement benefits to you and your eligible spouse based on your earnings covered under the Social Security Act.

Social Security also provides disability benefits for you and eligible family members, as well as survivors' benefits for qualified family members. To get more information about your Social Security benefit, contact your local Social Security office.

What If I Rejoin the Company after Retiring?

If you are re-employed by an Affiliated Company following commencement of benefits under this Plan but prior to your Normal Retirement Date, your benefit payments will stop, and you will receive a notice of suspension of benefits.

If you are re-employed by an Affiliated Company after your Normal Retirement Date, or you continue your employment after reaching your Normal Retirement Date, you will not receive benefit payments during your employment if you work 40 or more hours per month. If you work less than 40 hours per month, you will be eligible for benefit commencement or continuation. If you work past age 70½, your benefit may be actuarially increased to reflect your continued employment.

If you receive your pension benefit in the form of a lump sum and are later rehired, your prior credited service will be restored only if you repay your lump sum plus interest compounded at 5% per annum within **two years** from your date of rehire.

What Benefit Payment Options Are Available to Me?

Unless you elect otherwise, your retirement benefit will be paid in the basic payment method that applies to you. You may elect an optional payment method by providing written notice of your election.

Basic Payment Methods

If you are single when you begin to receive your retirement benefit, it will be paid to you for your lifetime only, unless you elect otherwise. Under this payment method, you will receive your full normal, early or vested monthly retirement benefit during your lifetime. After your death, no benefits will be paid to anyone else.

If you are married when you begin to receive your retirement benefit, your retirement benefit will be reduced so that 66-2/3% of your benefit will be paid to your surviving spouse after your death for the rest of his or her life, unless you elect otherwise with your spouse's consent. How much your monthly benefit will be reduced depends on your age and your spouse's age.

Optional Payment Methods

Whether you are single or married, you may elect to have your retirement benefit paid under one of the optional payment methods described below rather than the basic payment method that applies to you.

- **Option 1 (Single Life)** – You may elect to receive your benefit under the single life payment method, the basic payment method for single employees. You will receive an unreduced monthly benefit for life, but all benefits stop upon your death. If you are married and elect Option 1, your spouse must also sign the election form, and his or her signature must be notarized.
- **Option 2 (Life/10-year Certain)** – Under this payment method, you will receive a reduced benefit for your life, but if you die within 10 years after your benefit begins, your benefit will be paid to your Pension Beneficiary for the remainder of the 10-year period. If you and your survivor both die before 120 payments have been made, the remaining payments will be paid to the estate of the last survivor. If you are married and elect Option 2, your spouse must also sign the election form, and his or her signature must be notarized.
- **Option 3 (100% Survivor Option)** – This option provides a reduced amount as long as either you or your Pension Beneficiary is living. If you are married and elect this option, your spouse must also sign the election form if another person will be your Pension Beneficiary, and your spouse's signature must be notarized.
- **Option 4 (25% Survivor Option)** – This option provides a reduced amount as long as you are living, then one-quarter of the benefit amount is payable after your death to your surviving Pension Beneficiary (your spouse or other beneficiary) for his or her lifetime. If you are married and elect Option 4, your

spouse must also sign the election form, and your spouse's signature must be notarized.

- **Option 5 (50% Survivor Option)** – This option provides a reduced amount payable as long as you are living and one-half of the benefit amount is payable after your death to your surviving Pension Beneficiary (your spouse or other beneficiary) for his or her lifetime. If you are married and elect this option, your spouse must also sign the election form if another person will be your Pension Beneficiary (your spouse or other beneficiary), and your spouse's signature must be notarized.
- **Option 6 (66-2/3% Survivor Option)** – This option provides a reduced amount payable as long as you are living, then two-thirds of the benefit amount is payable after your death to your surviving Pension Beneficiary (your spouse or other beneficiary) for his or her lifetime. If you are married and elect this option, your spouse must also sign the election form if another person will be your Pension Beneficiary (your spouse or other beneficiary), and your spouse's signature must be notarized.
- **Option 7 (Lump Sum)** – If the present value of your retirement benefit is not more than \$25,000, you may elect to receive your entire benefit in one lump sum cash payment with no additional payments. If the present value of your retirement benefit is greater than \$5000, you are married, and you elect Option 7, your spouse must also sign the election form and his or her signature must be notarized. A lump sum payment may be rolled over to an Individual Retirement Arrangement (IRA) or another employer's qualified retirement plan.

Tables showing the reduction factors for these options are set forth in the Plan Document, and are available for your review by contacting the BNSF Benefits Center. The interest rate assumption that will be used to calculate the lump sum payment under Option 7 is the average of the daily interest rates on 30-year Treasury Constant Maturities for the month preceding the first day of the Plan Year in which the lump sum payment is made. Appendix A of this Summary Plan Description contains special rules for the interest rates used to calculate lump sum payments to former participants in the BNI Plan.

Lump Sum for Certain BNI Plan Participants

If you were a participant in the BNI Plan on December 31, 1988, are vested in a benefit and terminate Covered Employment with all Affiliated Companies before your Early Retirement Date, you may elect to receive your entire Plan benefit in a lump sum, regardless of whether the present value of your benefit is less than or greater than \$25,000.

How Do I Elect an Optional Payment Method?

You may elect an optional payment method or revoke or change a prior election of an optional payment method up to the later of:

- The date payments commence, or
- 30 days after you receive a written explanation of the options.

To change your optional payment method, contact the BNSF Benefits Center. If you are married and wish to elect the single life payment method or any payment method under which your spouse is not your Pension Beneficiary for at least 50% of the benefit paid during your life, you must submit your spouse's written consent to your election to the BNSF Benefits Center. Your spouse's consent must be witnessed by a notary public. You may not change your form of payment or Pension Beneficiary once your benefit payments begin.

Information on Optional Payment Methods

At least three months prior to your anticipated retirement, you should contact the BNSF Benefits Center for information about the different optional payment methods and the financial effect an option or options could have on your retirement benefit.

Mandatory Single Sum Payment

If the value of your benefit (or your Pension Beneficiary's benefit) is actuarially determined to be no more than \$1,000 in the year of distribution, your benefit will be paid in a single lump sum. A lump sum payment may be rolled over to an Individual Retirement Arrangement (IRA) or to another employer's qualified plan.

If you do not return the lump sum distribution form to the BNSF Benefits Center within 90 days from the date on your retirement package, the benefit will be paid directly to you.

The plan will automatically withhold 20% of the amount of the lump sum benefit payable to you for federal income taxes. Under certain circumstances an additional tax of 10% may also apply.

Pre-Retirement Spouse's Benefit

If you die after completing five years of Vesting Service and before your Early Retirement Date, your surviving spouse will receive a benefit equal to the benefit you would have received as if:

- Your employment terminated on the day before your death,
- You chose to have your benefit start on your Early Retirement Eligibility Date,
- The 50% joint and survivor payment method was elected, and
- You died prior to commencement of benefit payments.

Payments to your spouse will not start until the date you would have reached age 55 unless the lump sum present value of the benefit is less than \$25,000 or you would have been eligible as a former BNI Plan participant to elect a lump sum benefit and you die prior to attaining age 55. Your spouse can choose a later date to start benefit payments.

If you die after your Early Retirement Date but before your retirement benefit begins, your surviving spouse will receive a lifetime benefit equal to the retirement benefit you would have received as if:

- You retired the day before your death,
- The 50% joint and survivor payment method was elected, and
- You died prior to commencement of benefit payments.

Your spouse may not choose to start benefit payments at a later date.

How Do I Apply for a Benefit?

You must complete and submit an Application for Retirement Benefits before benefit payments can begin. This application should be completed and submitted to the BNSF Benefits Center at least 30 days but no more than 90 days prior to the effective date of your retirement. If you submit the application in less than 30 days, there may be some delay in payment of your first retirement benefit check. After receiving the application, the BNSF Benefits Center will calculate your benefit options and provide you with the appropriate election forms. Before your benefits can begin you may also be required to provide copies of your birth certificate, marriage certificate and spousal consent to any alternate form of benefits.

In certain situations, participants may elect to commence their benefits on or before the date the written explanation required by ERISA is provided to them. As required in the regulations, interest is paid with respect to retroactive payments, and certain other requirements must be met.

Note that the effective date of your pension benefits must always be the first of a month. Also, your pension check is paid at the end of the month for which it is payable. For example:

If your last day at work is June 15 and you retire June 16, the effective date of your pension will be July 1 and you will receive your first pension check on or about July 31.

If your last day at work is June 30 and you retire July 1, the effective date of your pension will be July 1 and you will receive your first pension check on or about July 31.

If your last day at work is July 1 and you retire July 2, the effective date of your pension will be August 1 and your first check will be received on or about August 31.

If Your Application for a Benefit Is Denied

If you or your Pension Beneficiary files a claim for benefits and the claim is denied for any reason, you or your Pension Beneficiary will be notified in writing of the denial. The notification of denial will set forth the specific reasons for the denial, with reference to the Plan provisions on which the denial is based, and will describe the procedure for requesting a review of the denial. If the claim for benefits is partially or wholly denied, you or your Pension Beneficiary will be entitled to review pertinent Plan and other documents used in determining your claim. If you wish, you may file a written appeal with the Employee Benefits Committee within 60 days after the date of denial. The Committee will furnish you with a written notice of its decision. The Committee's notice will set forth the specific reasons for the decision, with references to the pertinent Plan provisions on which the decision is based. The Committee will furnish this notice to you or your Pension Beneficiary within 60 days of receiving your request for review. The Committee has broad discretion to interpret and apply the terms of the Plan, and its decision will be final and binding.

Other Information You Should Know

In addition to the details presented so far, other important provisions could affect your benefit, as summarized below. Also, Appendix B contains information that is required by the Employee Retirement Income Security Act (ERISA), including a statement of your rights under the Plan.

Benefit Limitations

There are certain limitations established by the Internal Revenue Service on the maximum annual benefits payable from the Plan. If your benefit exceeds these limitations, you will be notified.

"Top-Heavy" Provisions

Under current tax laws, the Plan must have certain provisions that prevent it from favoring "key employees," as defined in the Internal Revenue Code. Because of the large number of BNSF employees at all levels who participate in this Plan, it is unlikely that the Plan will become top heavy. However, if it does, steps will be taken to ensure that the Plan does not discriminate in favor of key employees and to accelerate vesting. A more detailed explanation of these provisions will be provided if the Plan should ever become top heavy.

Death

Upon the death of a participant, or a Pension Beneficiary, the deceased person's next of kin has a duty to notify the BNSF Benefits Center of the death. The Plan has a right to recover any amounts paid to a person after his or her death.

The Future of the BNSF Retirement Plan

BNSF hopes to continue this Plan indefinitely. However, the Company reserves the right at any time to terminate, modify, or amend this Plan, in whole or in part, subject to appropriate laws and regulations.

Plan Continuation and Termination

A decision to change or terminate the Plan may be due to changes in federal or state law, the requirements of the Internal Revenue Service, or any other reason. The Board of Directors reserves the right to amend, change or terminate this Plan and may decide to set up a different Plan providing similar or identical benefits. The Plan may transfer Plan assets and liabilities to another plan or split this Plan into two or more plans.

If the Plan is terminated while you are a participant, you will immediately have a vested, non-forfeitable right to the accrued benefit you have earned. The amount of your benefit, if any, may depend on Plan assets, the terms of the Plan and the benefit guarantee provided by the Pension Benefit Guaranty Corporation (PBGC) (see Insured Benefits below). Plan assets will be shared among Plan participants and beneficiaries in the following order:

- The amount of any employee contributions (employee contributions are not allowed under the current Plan),
- Certain annuities that participants have been receiving or could have been receiving for three years prior to the Plan change,
- Other vested benefits guaranteed by the PBGC,
- Other vested benefits, and
- Remaining Plan benefits.

After all benefits have been paid and legal requirements have been met, the Plan may turn over any remaining Plan assets to BNSF.

Insured Benefits

Your pension benefits under this 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:

- Normal and early retirement benefits,
- Disability benefits if you become disabled before the Plan terminates, and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates,
- Some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates,
- Benefits that are not vested because you have not worked long enough for the Company,
- Benefits for which you have not met all of the requirements at the time the Plan terminates,
- Certain early retirement payments (such as supplemental benefits that stop when you become eligible for Railroad Retirement or Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age, and
- 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 your Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask the 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 Web site on the Internet at [http:// www.pbgc.gov](http://www.pbgc.gov).

Ownership of Benefits

The benefits described here are exclusively for Plan participants and their designated Pension Beneficiaries. Your Plan benefit cannot be assigned, transferred, or sold for any reason except as provided by law. However, if a valid qualified domestic relations order (QDRO) is issued to the Plan, some or all of your benefits may be payable to someone other than you or your designated Pension Beneficiary.

Qualified Domestic Relations Order (QDRO)

A domestic relations order that attempts to assign a participant's benefits to an alternate payee must be reviewed and approved by the Plan Administrator or its designee. You should contact the BNSF Benefits Center prior to obtaining a QDRO. Once you obtain your order, it should be sent to the BNSF Benefits Center Team for review. You may request a copy of the Plan's QDRO procedure, or a copy of sample QDRO language, free of charge, by contacting the BNSF Benefits Center.

APPENDIX A

Early Retirement Benefits for Former Participants of Burlington Northern Inc. Pension Plan

The BNI Plan provided generous early retirement reduction factors for participants who retired early, as well as Early Retirement Supplemental Benefits for those who retired before eligibility for Railroad Retirement benefits. However, starting in the year 2000, these early retirement provisions began being transitioned gradually over a 10-year period to match provisions in the BNSF Plan.

Early Retirement Supplemental Benefits

If you were first eligible to retire on or before January 1, 2000, you will be entitled to an Early Retirement Supplemental Benefit of 1% of your Plan Compensation up to the BNI Plan integration level, times your years of service up to 30, times your early retirement factor. The percentage of Plan Compensation declines throughout the 10-year transition period based on the date you first become eligible to retire. If you first become eligible to retire on or after January 1, 2010, you will not be entitled to the BNI formula, but instead will be eligible for the provisions of the BNSF Early Retirement Supplemental Benefit.

Early Retirement Reduction Factors

The transition of the BNI early retirement reduction factors to the BNSF age-related factors follows the same 10-year schedule. However, your early retirement reduction factor is determined using the transition percentage at your actual retirement date. This factor is compared with the factor that would have been applicable at your earliest retirement date, and the factor that reduces your BNI Plan formula benefit the least is used.

The BNI Plan transition was designed so that once an eligible person reaches age 55 and becomes eligible to retire, the early retirement benefit calculated at that time would never be reduced as service increased. For most people, benefits will increase with additional years of service (up to 30) and for salary increases.

Refunds of Employee Contributions to Southern Pacific Retirement Plan

If you were a member of the prior Southern Pacific Plan as of December 31, 1984, and made contributions to the Southern Pacific Plan prior to August 1, 1968, the minimum benefit payable because of your participation in the Plan must equal the amount of those contributions plus interest paid at the rate of 5% compounded annually beginning July 1, 1975, and ending on the last day of the month in which such contributions are refunded.

If you and your spouse or Pension Beneficiary or beneficiary die before the total retirement benefits paid equal this amount, the difference will be paid to the beneficiary of the last person to receive a retirement benefit as a result of your participation in the Plan.

Employees of Santa Fe Pacific Pipelines, Inc.

Special rules apply for determining the Plan benefit to participants who were employees of Santa Fe Pacific Pipelines, Inc. For these participants, Plan Compensation includes overtime pay. Also, if you were an eligible employee of Santa Fe Pacific Pipelines, Inc., your monthly retirement benefit will be the sum of the following percentages multiplied by portions of your Plan Compensation based on your Benefit Service with Santa Fe Pacific Pipelines:

<u>Portion of Plan Compensation</u>	<u>Retirement Benefit as a % of Plan Compensation Per Year of Benefit Service with Santa Fe Pacific Pipelines, Inc.</u>
Up to Social Security pay level (first \$4,050/month in 2007)	0.9%
Above Social Security pay level (\$4,050/month in 2007)	1.4%

If You Have Questions or Need Assistance – Call the BNSF Benefits Center

Your first source of information about the BNSF Retirement Plan and your retirement pension benefit is this Plan summary. You may also access Pension Online where you will be able to:

- Run estimates online using different retirement dates and ages
- Review the personal information used to determine your benefit
- View the online Glossary and Frequently Asked Questions
- Access links to other sites relating to your retirement benefits
- Change your PIN

Estimates may be run on Pension Online or requested from the BNSF Benefits Center at any time. Retirement Kits may be requested from the BNSF Benefits Center no earlier than 90 days prior to your commencement date.

If you cannot find the information you need, call the BNSF Benefits Center.

– Phone: Toll free 1-877-451-2363

– Address: P.O. Box 988
Deerfield, IL 60015

Administrative Information

A. Name of Plan:

The name of the Plan is the Burlington Northern Santa Fe Retirement Plan.

B. Plan Sponsor:

The Plan Sponsor's name and address are as follows:

Burlington Northern Santa Fe Corporation
Administration Office Building (AOB)
2500 Lou Menk Drive
Fort Worth, Texas 76131-2828

A complete list of the employers that participate in the Plan may be obtained by participants and beneficiaries upon written request to the Plan Administrator or BNSF Benefits Center.

C. Type of Plan:

The Plan is a qualified, defined benefit pension plan that is an employee pension benefit plan as defined in Section 3(2) of ERISA.

D. Plan Administrator:

The Plan Administrator's name, address and telephone number are:

Vice-President – Human Resources and Medical
Burlington Northern Santa Fe Corporation
Administration Office Building (AOB)
2500 Lou Menk Drive
Fort Worth, Texas 76131-2828
(817) 593-6400

E. Employer and Plan Identification Numbers:

The employer identification number for the Company is 41-1804964. The Plan's Identification Number is 001.

F. Agent for Service of Legal Process:

The agent for service of legal process is:

Mr. Roger P. Nober
Executive Vice President – Law and Chief of Staff
Burlington Northern Santa Fe Corporation
2500 Lou Menk Drive
Fort Worth, Texas 76131-2828

Legal process may also be served on the Plan Administrator or the Trustee.

G. Plan Year:

The Plan Year ends on September 30.

H. Trustee:

The name and address of the Trustee of the trust that funds benefits under the Plan is:

The Northern Trust Company
50 South LaSalle Street
Chicago, IL 60675

The name of the Trust is the Burlington Northern Santa Fe Corporation Master Retirement Trust.

Statement of ERISA Rights

Participants in the Plan are entitled to the following rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA):

Information About Your Plans and Benefits. You have the right to:

- Examine, without charge, at the Plan Administrator's office, all Plan Documents and copies of all documents filed by the Plans with the U.S. Department of Labor, such as summary annual reports and Plan descriptions.
- Obtain copies of all documents and other Plan information upon written request to the Plan Administrator. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant a copy of this summary financial report.
- Upon written request to the Plan Administrator, obtain once a year and without charge, a statement showing the vested portion of your Plan benefit. If you do

not have a vested benefit, the statement will tell you how long you have to work to earn a vested benefit.

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 employee benefit 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 fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

Enforcement of Your Rights. If your claim for a benefit is denied or ignored, in whole or in part, you must receive written explanation of the reason for the denial. You have a right to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. You have the right to have your claim reviewed and reconsidered by the Plan Administrator.

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 \$200 a day until you receive the materials, unless the materials were not sent due to reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is ignored or denied, in whole or in part, you may file suit in federal or state court, but if you file in state court, the Plan may seek to remove the action to 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 the court decides in your favor, the person you have sued may be ordered to pay these costs and fees. If you lose, the court may order you to pay. For example, if it finds your claim frivolous you may be required to pay for these costs and fees.

Assistance with Your Questions. If you have any questions about your plans, you should contact the BNSF Benefits Center. If you have any questions about this statement or about your rights under ERISA or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Area Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Office of Participant Assistance, Employee Benefits Security Administration, U.S. Department of Labor, Frances Perkins Building, 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.

QUESTIONS AND ANSWERS

1. How can I determine the amount of my retirement benefits?

Your exact retirement benefit cannot be computed in advance because of the necessity of determining your Plan Compensation and your total years of Benefit Service. However, you may use Pension Online to run estimates for various retirement ages and benefit commencement dates. You may also request estimates from the BNSF Benefits Center. Estimates can be determined using Pension Online or by making a request through the BNSF Benefits Center. Please note that these are estimates only and may not be relied on as a determination of your actual retirement benefit.

These estimates can be provided at any time, but your final retirement package cannot be provided earlier than 90 days prior to your commencement date.

To further assist you in understanding how your benefit is calculated, please see the example on page 15.

2. If I transfer to a position subject to a collective bargaining agreement (a union position) will my service under the collective agreement be included in computing my retirement benefits under the BNSF Plan?

No. You will continue to earn Vesting Service, but not Benefit Service.

3. If both my spouse and I are employees of BNSF, are we both eligible to act individually with respect to benefits under the Plan, including designation of optional forms of benefits?

Yes. However, in most cases, if your spouse is not selected as your Pension Beneficiary, your spouse must consent to the optional form of payment.

4. If I elect one of the survivor options and the person designated as my Pension Beneficiary dies before I retire, will my benefits still be calculated on the basis of the option elected?

No. If you do not elect another optional form of payment after your Pension Beneficiary dies, benefits are recalculated as the straight life annuity payable for your lifetime if you are not married at the time of your retirement, or a 66 2/3% joint and survivor annuity if you are married at the time you retire. You can also elect another optional form or name a new Pension Beneficiary at any time before your benefits begin, subject to the spousal consent rules if you are married and wish to elect a form of payment other than a qualified joint and survivor annuity.

5. May I change an option previously elected?

Up to the time you start receiving retirement benefits, you may change your previously elected option, subject to the spousal consent rules if you are married and wish to elect a form of payment other than a qualified joint and survivor annuity. Once retirement benefits commence, however, there is no further opportunity to change the payment option you have selected.

Note: If you previously selected an option under a Prior Plan and have not yet begun receiving your benefit, it will no longer be applicable under the current BNSF Plan. You will be required to complete another “Benefit Payment Election” Form prior to retirement.

6. What protection will I have if I die while an active employee?

If you die after completing five years of Vesting Service or after your Normal Retirement Date, your surviving spouse will receive lifetime benefits.

7. If I retire on the basis of payment Option 2, will I receive monthly retirement benefits as long as I live, even though I live for more than 10 years after retirement?

Yes. You will receive payments as long as you live, but, if you die within 10 years following the date of your retirement, payments will be continued to your beneficiary until a total of 120 monthly payments have been made.

8. If I do not receive my BNSF Plan check, or if it is lost or stolen after I receive it, what should I do?

If your check is not received exactly at the scheduled time, it is most likely the result of a delay in mail service. However, if it has not reached you within 10 days after it is due, or if it has been lost or stolen, you should contact the BNSF Benefits Center.

Note that your pension check is sent at the end of the month for which it is payable. For instance, if you retire effective July 1, you will receive your first pension check on or about July 31 and at the end of each month thereafter.

9. Can arrangements be made to have my monthly BNSF retirement checks deposited automatically in my bank account?

Yes. You will be furnished the necessary form to arrange for direct deposit at the time of your retirement or at your request after retirement.

10. In the event of my death after retirement, what action should be taken?

The BNSF Benefits Center should be notified as soon as possible. Also, any uncashed BNSF Plan checks, except for the check covering the month of death, should be returned to the BNSF Retirement Team so arrangements may be made to have survivor benefits paid to your Pension Beneficiary if you elected this option.

11. In the event of the death of my spouse or Pension Beneficiary, what action should be taken?

If this occurs after you become eligible for a benefit, or while you are receiving benefit payments, call the BNSF Benefits Center as soon as possible.

12. When should I expect to begin receiving my Railroad Retirement and/or Social Security benefit checks after I become eligible?

BNSF has no control over Railroad Retirement or Social Security. You should contact those agencies for an answer to this question.

13. Do I have to personally contact the Railroad Retirement Board or Social Security Administration to apply for benefits from these agencies?

Yes. Your application for BNSF Retirement Plan Benefits does not apply to your benefits from either Railroad Retirement or Social Security – you must personally apply for these benefits.

14. When can I apply for benefits from the Railroad Retirement Board or Social Security?

You may apply for benefits with the Railroad Retirement Board three months prior to commencement of those benefits. However, you cannot receive benefits until you are no longer an employee of the Company. Social Security rules are somewhat different and you should contact the nearest office of the Social Security Administration for this information.

15. What information should I have with me when I file for benefits under either the Railroad Retirement Board or the Social Security Administration?

You should have proof of your age and your spouse's age, proof of marriage, and proof of discharge from any military service.