

More on Unfunded Pension Plans

Kodak Excess Retirement Income Plan.

The Kodak Excess Retirement Income Plan (the KERIP) is an excess benefit plan that pays retirement benefits to certain KRIP-participating Employees whose KRIP benefits are limited by section 415 of the IRC. Benefits are paid upon retirement out of the general assets of Kodak and are not held in trust, with KRIPCO acting as the administrator. There are approximately 290 participants under the KERIP, none of whom currently are active Employees. The average monthly KERIP obligation is approximately \$425,000. The Debtors are not seeking authority to pay any prepetition amounts on account of, or to continue, the KERIP during these chapter 11 cases.

Kodak Unfunded Retirement Income Plan.

Kodak maintains the Kodak Unfunded Retirement Income Plan (the KURIP) to provide benefits to certain KRIP-participating Employees whose benefits under the SIP and the KRIP (including termination benefits under the KRIP) are limited by section 401(a)(17) of the IRC.²⁴ Pension-related benefits are payable out of the general assets of Kodak upon retirement. The KURIP is administered by KRIPCO, and there are approximately 225 active Employees and 675 former employees participating. The average monthly KURIP obligation is approximately \$1.9 million. The Debtors are not requesting the authority to pay any amounts owed to inactive participants under the KURIP. The Debtors are requesting the authority, but not the direction, to continue to administer the KURIP in the ordinary course of business; provided, however, that only postpetition accruals for Employees will be earned as administrative expenses, and until further order of the Court, no prepetition KURIP amounts will be paid to any Employees