



To: Participants and beneficiaries under the following Ryder-sponsored benefit plans:

- Certain Medical, Dental, Prescription and Mental Health/Substance Abuse Plans
- Health Care Flexible Spending Account
- Life Insurance Plans
- Ryder System, Inc. 401(k) Savings Plans (US and Puerto Rico)
- Hyatt Legal Plan
- Disability Plans

From: Ryder Benefits Department

Date: June 2009

Attached you will find a “Summary of Material Modifications” (“SMM”) which, together with this notice, supplements or modifies the information presented in your 2008 Summary Plan Description (the “SPD”). The SMM below describes changes made to the above-referenced plans for the 2009 Plan Year including changes required by recent legislation. The SMM also incorporates notices required by law to be provided annually. **Please keep this notice and the SMM with your copy of the 2008 SPD for future reference.**

Unless otherwise stated, all defined terms used in this SMM have the same meaning as used in the SPD. Official plan documents control the actual payment of benefits and the administration of the plans. This SMM merely highlights the changes and does not replace those documents. In case of any discrepancy between this SMM, the SPD, or plan documents, the terms of the plan documents will control.

**An electronic version of this SMM is available on the [www.ryder.com](http://www.ryder.com) website under “Employees”, then “Summary Plan Description”. Only active employees have access, and your employee personnel number is required to access this document online.**

If you have any questions about this notice, the SMM or your Ryder benefits, please contact the Ryder Benefits Service Center at 800-373-7300. Service Representatives are available from 8:30 am to 8:00 pm EST, Monday through Friday.

## **HIPAA-Mandated Special Enrollment Period**

Effective April 1, 2009, in addition to the current HIPAA-Mandated Special Enrollment Periods, you or your dependents (except for domestic partners and their dependent children) who are eligible but not enrolled in the Ryder medical, prescription or dental plans may enroll in such coverage in the Plan mid-year, as special enrollees, if either of the following conditions are met:

1. You or your dependents (except for domestic partners and their dependent children) lose Medicaid or Children's Health Insurance Program (CHIP) coverage as a result of a loss of eligibility for such coverage, and you request enrollment within 60 days after such loss of coverage; or
2. You or your dependents (except for domestic partners and their dependent children) become eligible for a premium assistance subsidy under Medicaid or CHIP, and you request coverage within 60 days after the eligibility determination date.

## **Medical Plans**

*Office Visit Co-Pays* increased to \$25 Primary Care and \$35 Specialist for the United Healthcare (UHC) Plans (Plus, Core, and Passive), Aetna Choice POS II Plan, Blue Cross Blue Shield of Alabama, Mississippi, and Tennessee, Humana Kentucky, and Patient Choice Plans.

*Preventive Visit Co-Pay* increased to \$25 for the UHC Basic Plan

### *Starbridge Plan Enhancements*

- Doctor's Office Visit Co-Pays for Primary Care and Specialists decreased to \$10
- Wellness (preventive) office visit expenses up to \$100 are now covered for a \$20 co-pay
- Inpatient Hospital coverage is covered at 100% up to \$3,000 maximum
- Prescription drug co-pays changing to \$15 Generic and \$30 for Brand name up to \$300 per year. Prescription drug expenses no longer apply to the Outpatient Annual Maximum.
- Co-pays for prescription drugs are now accepted at the retail pharmacy instead of requiring a paper claim for reimbursement
- CIGNA Healthcare's provider network is now used for discounting services

## **Mental Health/Substance Abuse Plan**

*For those enrolled in UHC Plus Plan, UHC Core Plan, UHC Basic Plan, UHC Passive Plan, Aetna Choice POS II Plan, and UHC Indemnity Plan.*

- Inpatient non-network annual out-of-pocket maximum is \$5,000 per individual and \$8,000 per family.
- Annual out-of-pocket maximums for both inpatient and outpatient services are combined.
- Intensive outpatient programs apply to the inpatient benefit at a 2:1 ratio, meaning that 2 intensive outpatient visits equal one inpatient day. As a result, intensive outpatient days apply to the inpatient day maximum.
- The Substance Abuse Rehabilitation Program is part of the Mental Health/Substance Abuse provided by Value Options, not the Employee Assistance Plan. The toll-free number for the Substance Abuse Rehabilitation Program is 1-800-342-1067.

## **Dental Plans**

*CIGNA Dental PPO Core:*

- In-Network Major Restorative Services coverage increased to 70%
- Lowered deductible when CIGNA network dentists are used:
  - \$25 per individual
  - \$75 family maximum
- Annual Maximum increased to \$1,250 in-network and \$1,000 out-of-network
- Lifetime Orthodontia maximum increased to \$1,250 in-network and \$1,000 out-of-network

*CIGNA Dental PPO Plus:*

- Lowered deductible when CIGNA network dentists are used:
  - \$25 per individual
  - \$75 family maximum
- Annual Maximum increased to \$1,750 in-network and \$1,500 out-of-network
- Lifetime Orthodontia maximum increased to \$1,750 in-network and \$1,500 out-of-network

## **Health Care Flexible Spending Account**

The annual maximum for health care spending account expenses increased from \$2,000 to \$3,000 for reimbursement of eligible out-of-pocket medical, prescription, dental, and vision expenses during the year.

### *Qualified Reservist Distributions – HEART Act*

Effective January 1, 2009, if you are a qualified military reservist you may be eligible to receive a distribution of unused health FSA benefits subject to the conditions outlined below. Eligible distributions are called "qualified reservist distributions," and those distributions are generally treated as taxable income.

The following conditions generally apply to "qualified reservist distributions:"

1. A qualified reservist distribution can be made only to a member of a "reserve component" (as defined in section 101 of title 37 of the United States Code). This means a member of the Army National Guard; U.S. Army, Navy, Marine Corps, Air Force, or Coast Guard Reserve; Air National Guard of the United States; or the Reserve Corps of the Public Health Service.
2. The distributions can be made only to a reservist who has been ordered or called into active duty for (i) 180 days or more; or (ii) for an indefinite period, and has provided the Company with a copy of the call-to-duty orders.
3. The amount of the distribution may not be more than the amount of the contributions that the reservist has made to his/her health FSA account for the Plan Year as of the date of the request for a distribution, minus any reimbursements that have been received from the reservist's health FSA account as of the date of the request.
4. A request for a distribution must be in writing and requested during the period beginning with the date of the order or call to active duty and ending on March 15 of the following year (which is the last day of the Plan Year inclusive of the applicable 2½ month grace period).

## **Life Insurance Plans**

Minnesota Life has replaced Unum Life Insurance Company of America as the insurer and claims administrator. As a result, all references to "Unum Life Insurance Company of America" are replaced with "Minnesota Life Insurance Company (Minnesota Life)". Refer to your 2008 SPD for full details of the plan. The toll-free number for Minnesota Life's customer service area is 1-866-293-6047.

The maximum amount of insurance active full-time employees can receive without evidence of insurability when first eligible under the plan, if enrollment is made within the enrollment period, is changed to the lesser of five times annual pay or \$500,000 (Additional and Basic Life combined).

A motorcycle helmet benefit has been added to the Basic Life Insurance benefit for full-time employees. This benefit provides an additional benefit if you die as a result of injuries sustained in an accident that occurs while you are driving or riding on a motorcycle if you were wearing a motorcycle helmet at the time of the accident. An additional \$25,000 is payable to your beneficiary.

Children are covered under the Child Life program until age 19 or age 23 if a full-time student. Children who became physically or mentally disabled while covered under the plan are covered if over the age of 19 or age 23 if a full-time student provided that:

- the child is unmarried,
- the disability was acquired before the child's coverage would have ended,
- the child is incapable of self-support and remains so incapable, and
- you are the main source of support and maintenance.

#### *Life Insurance Accelerated Death Benefit in Case of Terminal Illness*

If you have a life expectancy of 12 months or less, you can request an accelerated death benefit from your Basic and Additional Life insurance plans. Similarly, if your insured dependent has a life expectancy of 12 months or less, you can request an accelerated death benefit from the dependent life insurance plan.

To qualify for an accelerated benefit, you or your covered dependent must:

- be insured for at least \$10,000,
- have not assigned ownership rights under the coverage,
- not have an irrevocable beneficiary, and
- be terminally ill (life expectancy of 12 months or less).

If you qualify, you may choose a full or partial accelerated benefit. A partial benefit can only be requested if the remaining amount after the early payout is at least \$25,000. If a partial benefit is chosen, coverage will remain in force and the amount remaining will be the full amount prior to the early payout minus the amount that was accelerated. If a full benefit is paid, the coverage will end. If your employee life coverage ends due to taking a full benefit, then any coverage on your dependents will also end at that time, though they will have the right to convert life insurance coverage to an individual policy.

#### *Life Insurance Portability Provision*

Portability of your Additional Life and Dependent Life coverage, including coverage on your insured spouse/domestic partner and all insured children, is available if you are no longer eligible under the group policy due to termination of employment (including retirement), if you are no longer in an eligible class, or if the policy is amended such that a class or group of employees insured under the policy is no longer considered eligible and there is no successor plan for that class or group. You can port up to the full amount of your contributory insurance, subject to a maximum of \$500,000 (\$325,000 if you are age 65 or older), or \$150,000 for your spouse/domestic partner. You may also elect to port the full amount of your insurance on your dependent children in force immediately prior to your portability date. You must elect to continue your own insurance in order to continue insurance for your spouse/domestic partner and/or

dependent children. Once you have elected portability, your coverage cannot be increased. When you attain the age of 65, your coverage will reduce to 65 percent of the amount of insurance in force on the day prior to your attainment of age 65. Coverage terminates upon your attainment of age 70.

You must apply for and pay the premium directly to Minnesota Life within 31 days after your coverage through Ryder System, Inc. ends to take advantage of the portability provision.

You are not eligible to elect portability if any of the following apply:

- You have attained age 70; or
- You have converted your insurance to an individual policy under the terms of the group policy's conversion rights section; or
- You were not actively at work due to sickness or injury on the day immediately preceding your portability date.
- You lost eligibility due to termination of the group policy.

*Life Insurance Conversion Provision*

The conversion provision allowing you to apply for an individual life insurance policy if your coverage under this plan ceases applies only to Additional Life Insurance coverage. Conversion is not available for any Additional Death and Dismemberment coverage.

**Caremark Prescription Plans**

*CVS ExtraCare Health Card* – Caremark will provide Plan Participants with an ExtraCare Health discount card ("ExtraCare Card"). The ExtraCare Card provides the ability to earn rewards for purchases at CVS/pharmacy stores or online at CVS.com and to receive a 20% discount on all CVS-branded health care related items purchased at a CVS/pharmacy store and that are FSA eligible. Rewards and discounts are not available for the purchase of prescription drugs.

*Maintenance Choice* – Members have the choice of filling their maintenance medications either through the Caremark Mail Service Program or at a CVS retail store. If a member continues to fill a maintenance medication at a non-CVS retail store after their 2<sup>nd</sup> fill, a financial penalty is applied to the member cost. The maintenance penalty is applicable to the Caremark Rx Plus, Caremark Rx Core, and Caremark Rx Basic plans as follows:

*Caremark Rx Plus Plan*

Coverage Tier	Penalty for non-CVS Retail Fills 3 - 999
Generic	50% coinsurance (\$22.50 minimum, \$50 maximum)
Preferred Brand	50% coinsurance (\$35 minimum, \$100 maximum)
Non-Preferred Brand	70% coinsurance (\$125 minimum, \$200 maximum)

### *Caremark Rx Core Plan*

Coverage Tier	Penalty for non-CVS Retail Fills 3 - 999
Generic	\$25 co-pay
Preferred Brand	50% coinsurance (\$50 minimum, \$100 maximum)
Non-Preferred Brand	70% coinsurance (\$125 minimum, \$200 maximum)

### *Caremark Rx Basic Plan*

Coverage Tier	Penalty for non-CVS Retail Fills 3 - 999
Generic	\$25 co-pay after deductible
Preferred Brand	\$90 co-pay after deductible
Non-Preferred Brand	\$135 co-pay after deductible

All claims (including paper claims) must be submitted to Caremark within 180 days of the date the medication was dispensed.

## **401(k) Savings Plan**

*401(k) Elective Deferrals* - the maximum the IRS allows participants to contribute on a pre-tax basis in 2009 is \$16,500.

*Catch-up Contributions* - if you are age 50 or over, you can contribute up to an additional \$5,500 in pre-tax dollars in 2009 after you have contributed the IRS maximum of \$16,500.

*Highly Compensated Employee ("HCE") Limit* - if you earned more than \$105,000 in 2008, you are considered a highly compensated employee for the 2009 Plan Year, as the determination of an HCE is made by looking back at the compensation earned in the previous year.

*Limitation on Contributions* (Section 415 limit) – this is the maximum annual amount the IRS allows to be contributed, including both employee contributions and Company contributions to your 401(k) account. In 2009, the limit is \$49,000 including catch-up contributions.

*Annual Limit on Compensation* – Under IRS rules, an employee may not make pre-tax contributions or receive Company contributions on pay over \$245,000 in 2009. Effective January 1, 2009, your annual bonus, if any, will be included when determining the maximum amount of compensation that can be taken into account when making all contributions to the Plan, without regard to whether you elect to include the annual bonus for purposes of making pre-tax contributions.

*Contributions.* In calculating your employee pre-tax contributions and all Company contributions, any amounts deferred into the Company's Deferred Compensation Plan will not be included in the annual earnings to which your pre-tax contribution percentage is applied.

*Diversification of amounts invested in the Ryder System, Inc. Common Stock Fund.* If you die before receiving your entire account balance, your beneficiary or an alternate payee who is entitled to payment of any portion of your account balance will have certain diversification rights. Specifically, he or she may change the portion of your account balance in which he or she has an interest that is invested in the Ryder System, Inc. Common Stock Fund, and invest instead in any of the other of the Plan's investment funds.

*Investment Options.* Eleven Pyramis Index Lifecycle Funds have been added as investment options. Any amount of your account balance that was invested in any Fidelity Freedom Fund as of that date these funds were added, were transferred to the Pyramis Index Lifecycle Fund most appropriate for your age. In addition, the Spartan International Index Fund was added.

The Pyramis Index Lifecycle Funds are investment options that permit you to select whatever fund best matches your investment objectives based on your expected date of retirement. Each pool employs a pool of mutual funds approach by investing in a diversified portfolio of equity index, fixed income index and/or short-term products. The pool's target asset allocation percentages will change over time to become more conservative, by gradually reducing allocations to equity index and increasing allocations to fixed income index and/or short-term products. Unit price and return will vary. In the event that you do not have an investment election on file for yours or Company contributions, your funds will automatically be deposited into the age-appropriate Pyramis Index Lifecycle Fund.

Pyramis Index Lifecycle 2000 Commingled Pool (VRS Code: 05053)

Pyramis Index Lifecycle 2005 Commingled Pool (VRS Code: 05054)

Pyramis Index Lifecycle 2010 Commingled Pool (VRS Code: 05055)

Pyramis Index Lifecycle 2015 Commingled Pool (VRS Code: 05056)

Pyramis Index Lifecycle 2020 Commingled Pool (VRS Code: 05057)

Pyramis Index Lifecycle 2025 Commingled Pool (VRS Code: 05061)

Pyramis Index Lifecycle 2030 Commingled Pool (VRS Code: 05063)

Pyramis Index Lifecycle 2035 Commingled Pool (VRS Code: 05064)

Pyramis Index Lifecycle 2040 Commingled Pool (VRS Code: 05065)

Pyramis Index Lifecycle 2045 Commingled Pool (VRS Code: 05066)

Pyramis Index Lifecycle 2050 Commingled Pool (VRS Code: 05067)

#### Spartan International Index Fund

VRS Code	00399
Category	International/Global
What it is:	As international growth fund
Goal	Seeks to provide investment results that correspond to the total return of foreign stock markets

<p>What it invests in:</p>	<p>Normally invests at least 80% of its assets in common stocks included in the Morgan Stanley Capital International Europe, Australasia, Far East Index (MSCI EAFE® Index), which represents the performance of developed stock markets outside the United States and Canada. Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation. If you sell any of your shares after holding them for less than 90 days, the fund will deduct a short-term trading fee from your account equal to 1% of the value of the shares sold. Share price and return will vary. The Pool employs a pool of mutual funds approach by investing in a diversified portfolio of equity index, fixed income index and/or short-term products. The Pool's target asset allocation percentages will change over time to become more conservative by gradually reducing allocations to equity index and increasing allocations to fixed income index and/or short-term products. Unit price and return will vary.</p>
<p>Note:</p>	<p>The EAFE Index (Morgan Stanley Capital International Europe, Australasia, and Far East Index) is an unmanaged index and includes the reinvestment of dividends. It is designed to represent the performance of developed stock markets outside the United States and Canada. The EAFE is a registered service mark of Morgan Stanley and Co., Inc., and has been licensed for use by FMR LLC. The fund is neither sponsored by nor affiliated with Morgan Stanley.</p>

**Definitions**

The definitions used in the SPD are amended and superseded as follows:

**Annual Earnings:** for the 401(K) Savings Plan, your total compensation received in a calendar year, including base pay, overtime, bonuses and commissions, less any amounts deferred into the Company's Deferred Compensation Plan.

## **Hyatt Legal Plan**

### *Security Deposit Assistance (Primary Residence – Tenant Only)*

This service covers counseling the Participant as a tenant in recovering a security deposit from the Participant's primary residential landlord for the Participant's primary residence; reviewing the lease and other relevant documents; and preparing a demand letter to the landlord for the return of the deposit. It also covers assisting the Participant in prosecuting a small claims action; helping prepare documents; advising on evidence, documentation and witnesses; and preparing the Participant for the small claims trial. Plan excludes attorney's attendance or representation at the small claims trial, collection activities after a judgment or any services relating to post-judgment actions.

### *Property Tax Assessment (Primary Residence)*

This service covers the Participant for review and advice on a property tax assessment on the Participant's primary residence. It also includes filing the paperwork; gathering the evidence; negotiating a settlement; and attending the hearing necessary to seek a reduction of the assessment.

### *Expungement (Traffic and Criminal Matters)*

Where permitted by law, this service covers the filing of a petition to expunge convictions from a Participant's criminal record.

### *Adoption and Legitimization (Contested and Uncontested)*

This service covers all legal services and court work in a state or federal court for an adoption for the Plan Member and spouse. Legitimization of a child for the Plan Member and spouse, including reformation of a birth certificate, is also covered.

### *Elderlaw Matters*

This service covers counseling the Participant on any personal issues relating to the Participant's parents as they affect the Participant, including reviewing documents of the parents. Documents include Medicare or Medicaid materials, prescription plans, leases, nursing homes agreements, powers of attorney, living wills and wills. The service also includes preparing deeds involving the parents when the Participant is either the grantor or grantee; and preparing promissory notes involving the parents when the Participant is the payor or payee.

### *Personal Property Protection*

This service covers counseling the Participant on any personal property issue such as consumer credit reports, contracts for the purchase of personal property, consumer credit agreements or installment sales agreements. Counseling on pursuing or defending small claims actions is also included. The service also includes reviewing any personal legal documents and preparing promissory notes, affidavits and demand letters.

## **Disability Plan**

Prior to May 1, 2009, if you were on a personal leave of absence without benefits, upon your return to work at Ryder, benefits would be reinstated the first of the month following your return, but you would be subject to a pre-existing condition exclusion. Effective May 1, 2009, for any employee that is on a personal leave of absence without benefits, and that (1) was previously employed with Ryder at least 2 months prior to the leave begin date and (2) returns to work at Ryder on a full time basis within 90 days after the leave begin date, Ryder will not apply a pre-existing condition exclusion.

In addition, for employees that were employed with Ryder less than 12 months prior to their personal leave event, Ryder will apply the period of time worked towards the 12 month pre-existing condition period. Employees that return from a personal leave of absence after 90 days will still have benefits reinstated as of the first of the month following their return to work, but they will be subject to the pre-existing condition exclusion and will not receive credit for service worked prior to the leave begin date.

## **NOTICES**

### **Women's Health and Cancer Rights Act of 1998**

Your Medical Plan, as required by the Women's Health and Cancer Rights Act of 1998, provides benefits for mastectomy-related services including all stages of reconstruction and surgery to achieve symmetry between the breasts, prostheses, and complications resulting from a mastectomy, including lymphedemas. For more information, call Member Services on the number listed on the back of your medical ID card.

### **HIPPA Privacy Notice**

On or about April 14, 2003, the Ryder System, Inc. health plan ("Plan") circulated its HIPAA Notice of Privacy Practices (the "Notice") together with the company's 2003 Summary Plan Description (SPD) booklet. Since that time, the Notice has been included in each annual SPD booklet and is still applicable and available for your review, and review by your dependents (family members who also participate in the Plan). You and your dependents can obtain copies of the Notice as follows:

**If you would like a hard copy of the Notice, please submit a written request to:**

**VP, Global Compliance and Business Standards**

**Ryder System, Inc.**

**11690 NW 105<sup>th</sup> St.**

**Miami, FL 33178**

Ryder System, Inc.  
Benefits Dept. - 2 East  
11690 NW 105th St.  
Miami, FL 33178-1103

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## Important Benefits Information

