
**FILED BY ENTERPRISE PRODUCTS PARTNERS L.P.
PURSUANT TO RULE 425 UNDER THE SECURITIES ACT OF 1933, AS AMENDED
AND DEEMED FILED PURSUANT TO RULE 14A-12 AND RULE 14D-2(b)
OF THE SECURITIES EXCHANGE ACT OF 1934**

**SUBJECT COMPANY: GULFTERRA ENERGY PARTNERS, L.P.
COMMISSION FILE NO.: 1-11680**

ENTERPRISE PRODUCTS PARTNERS L.P. ("ENTERPRISE") AND GULFTERRA ENERGY PARTNERS, L.P. ("GULFTERRA") WILL FILE A JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS WITH THE SECURITIES AND EXCHANGE COMMISSION. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ CAREFULLY THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION REGARDING ENTERPRISE, GULFTERRA AND THE MERGER. A DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS WILL BE SENT TO SECURITY HOLDERS OF ENTERPRISE AND GULFTERRA SEEKING THEIR APPROVAL OF THE MERGER TRANSACTIONS. INVESTORS AND SECURITY HOLDERS MAY OBTAIN A FREE COPY OF THE JOINT PROXY STATEMENT/PROSPECTUS (WHEN IT IS AVAILABLE) AND OTHER RELEVANT DOCUMENTS CONTAINING INFORMATION ABOUT ENTERPRISE AND GULFTERRA AT THE SEC'S WEB SITE AT WWW.SEC.GOV. COPIES OF THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND THE SEC FILINGS THAT WILL BE INCORPORATED BY REFERENCE IN THE JOINT PROXY STATEMENT/PROSPECTUS MAY ALSO BE OBTAINED FOR FREE BY DIRECTING A REQUEST TO THE RESPECTIVE PARTNERSHIPS.

ENTERPRISE AND GULFTERRA AND THE OFFICERS AND DIRECTORS OF THEIR RESPECTIVE GENERAL PARTNERS MAY BE DEEMED TO BE PARTICIPANTS IN THE SOLICITATION OF PROXIES FROM THEIR SECURITY HOLDERS. INFORMATION ABOUT THESE PERSONS CAN BE FOUND IN ENTERPRISE'S AND GULFTERRA'S RESPECTIVE ANNUAL REPORTS ON FORM 10-K FILED WITH THE SEC AND IN THE SCHEDULE 13D FILED BY DAN L. DUNCAN WITH THE SEC, AS AMENDED ON DECEMBER 18, 2003, AND ADDITIONAL INFORMATION ABOUT SUCH PERSONS MAY BE OBTAINED FROM THE JOINT PROXY STATEMENT/PROSPECTUS WHEN IT BECOMES AVAILABLE.

Enterprise Products Partners L.P. is filing two slide presentations containing employee benefit information to be provided to GulfTerra employees regarding Enterprise's benefit plans. The presentations include information regarding Enterprise's medical and dental plans, employee assistance program, employee unit purchase plan, retirement plans and other employee benefits. The two slide presentations are similar with the exception that one presentation contains information regarding health maintenance organizations ("HMOs") and the other does not. This is due to the fact that certain employees may not have access to HMO coverage. This information will be provided to GulfTerra employees during April and May 2004.



Enterprise Products Company

Employee Benefits Program 2004

April 2004



Benefits at-a-glance

Coverage	Plans
Life & AD&D	•MetLife
Long Term Disability	•Prudential
Medical	•Aetna Open Choice PPO •Aetna Traditional Plan
Prescription Drugs	•Eckerd Health Services (Aetna PPO & Traditional Plans)
Dental	•Aetna Dental PPO Plan
Flexible Spending Accounts	•Aetna
Employee Assistance Program	•United Behavioral Health (UBH)

Additional Benefits:

- Employee Unit Purchase Plan
- Retirement & Savings Plan
- Educational Assistance Program
- Holidays, Sick Leave, Vacations



Eligibility

- Current & Newly Hired Employees:
 - Active, full-time employees regularly scheduled to work at least 30 hours per week.
- Employees are eligible for coverage on the 1st day of the month following one of month of full time employment.
 - GulfTerra employees will be given credit for prior service.



Your Eligible Dependents

- Your spouse
- Your unmarried children up to age 19 (or up to age 25 while full-time students in accredited school)
 - Natural children
 - Step Children (must reside with employee)
 - Children living with you for whom you are financially responsible
 - Adopted children



Basic Life and AD&D Coverage

- Basic Life: Two times annual earnings
Maximum: \$300,000
- Basic AD&D: Four times annual earnings
Maximum: \$300,000
- Benefits reduce to:
 - 60% at age 70
 - 40% at age 75
 - 30% at age 80

Paid in Full by Enterprise



Supplemental Life Coverage

Employee Coverage Options:

\$10,000 Units

Minimum: \$ 20,000

Maximum: Lesser of 5 X Earnings or \$500,000

Evidence of Insurability required for amounts over \$100,000

If you waive coverage now and later elect coverage, the full life benefit will be subject to proof of good health and approval by MetLife.



Supplemental Life Coverage

Spouse Coverage Options:

\$5,000 Units

Maximum: \$250,000 (Cannot exceed 50% of your coverage)

Evidence of Insurability required for amounts over \$50,000

Children Coverage Options:

\$1,000, \$5,000 or \$10,000 per child

0 – 6 months: \$500

You must elect coverage on yourself in order to cover your dependents.



Supplemental Life Coverage

- Cost is paid by you on an after tax payroll deduction basis.
- Rates for you and your spouse are based on your age and on your spouse's age as of January 1st of each year.

Employee & Spouse Rates

- 5 year age bands
- Tobacco or Non-tobacco user (Employee Only)

Children – Monthly Cost

- \$1,000.....\$0.16 / month
- \$5,000.....\$0.80 / month
- \$10,000.....\$1.60 / month



Supplemental Life Cost

Example: Employee Age 45 (non-tobacco) - \$50,000 coverage elected
Spouse Age 42 - \$20,000 coverage elected
Two Children - \$10,000 coverage elected

	Life Benefit X Rate/\$1,000	Monthly
Employee Vol. Life	\$50,000 X \$0.322 / \$1,000	\$16.10
Spouse Vol. Life	\$20,000 X \$0.12 / \$1,000	\$2.40
Child(ren) Life	\$10,000 X \$0.16 / \$1,000	\$1.60
Your Monthly Cost		\$20.10



Long Term Disability Coverage

Core Plan - Provided by Enterprise:

Eligibility:	1 st of month following 6 months of employment
Benefits Begin:	After 6 months of Disability
Benefit Amount:	40% of your monthly earnings
Maximum Monthly Benefit:	\$1,000/month
Maximum Benefit Duration:	5 years



Long Term Disability Coverage

Buy-Up Plans:

Salaried Employees:

60% of your monthly earnings up to \$4,000/month

Maximum Benefit Duration: To Age 65

Hourly Employees:

60% of your monthly earnings up to \$2,000 or \$4,000/month

Maximum Benefit Duration: To Age 65



Long Term Disability Coverage

- **Buy-Up Plan:** Paid by you on a payroll after tax deduction basis.

Monthly Cost:

- Salaried Employees: \$0.58 / \$100
- Hourly Employees:
 - \$2,000 monthly maximum \$0.73 / \$100
 - \$4,000 monthly maximum \$0.85 / \$100



Long Term Disability Coverage Cost

Example: Employee Age 45 - Hourly
Monthly Income - \$3,333 / month
Maximum Benefit (Buy-Up) - \$2,000 / month

Rate: \$0.73 / \$100

**Covered Monthly
Payroll:** \$3,333

Monthly Cost: $\$3,333 \times \$0.73 / \$100 = \$24.33 / \text{month}$



Long Term Disability Coverage

- Enterprise pays the cost for the core benefit.
- Employees are taxed on the premium paid by Enterprise so that the benefit will not be taxable when received.

Example:

Hourly employee Age 45 (\$40,000/year income)

Annual premium paid by **Enterprise**: \$168.00

Tax paid by **Employee**: \$3.71 /mo.

(Taxes at 22.65%)



Highlights of Medical Plan Designs

	PPO Plan	Traditional Plan
Network of hospitals and doctors	Yes	No
Employees have a choice to go in- or out-of- network	Yes	N/A
Primary Care Physician (Election Required)	No	No
Requires Referrals to Specialist	No	No
Claim Filing	No: In-network providers	Yes
Calendar Year Deductible	Yes	Yes



Medical Plan

	<u>Aetna Open Choice PPO</u>		<u>Aetna Traditional Plan</u>
	<u>Network Provider</u>	<u>Non-Network Provider</u>	
Deductible	\$300 / Ind. \$900 / Family	\$500 / Ind. \$1,500 / Family	\$300 / Ind. \$900 / Family
Out-of-Pocket Maximum	\$2,000 / Ind. \$4,000 / Family	\$4,000 / Ind. \$8,000 / Family	\$3,000 / Ind. \$6,000 / Family
Office Visits	\$20 Copay – PCP \$35 Copay – Specialist	60%	70%



Medical Plan

	<u>Aetna Open Choice PPO</u>		<u>Aetna</u> <u>Traditional Plan</u>
	Network Provider	Non-Network Provider	
Hospitalization (In-Patient)	80%	60%	70%
Hospitalization (Out-Patient)	80%	60%	70%
Emergency Room	80%	80%	
Lifetime Maximum	\$2,000,000		\$2,000,000



Medical Plan

	<u>Aetna Open Choice PPO</u>		<u>Aetna Traditional Plan</u>
	Network Provider	Non-Network Provider	
Substance Abuse (In-Patient)	80% 30 days / year	60% of UBH negotiated rate 30 days / year	70% of UBH negotiated rate
Substance Abuse (Out-Patient)	80% 50 visits / year	60% of UBH negotiated rate 50 visits / year	70% of UBH negotiated rate

- *Substance Abuse benefits administered by United Behavioral Health (UBH).*



Medical Plan

	<u>Aetna Open Choice PPO</u>		<u>Aetna Traditional Plan</u>
	Network Provider	Non-Network Provider	
Mental Illness (In-Patient)	80% 30 days/year	60% of UBH negotiated rate 30 days/year	70% of UBH negotiated rate
Mental Illness (Out-Patient)	80% 50 visits / year	60% of UBH negotiated rate 50 visits / year	70% of UBH negotiated rate

- *Mental Illness benefits administered by United Behavioral Health (UBH).*



Aetna PPO & Traditional Plan (Maintenance of Benefits)

If you have coverage under Enterprise and another employer's plan, and the Enterprise plan is secondary:

The Enterprise plan will pay the difference between what the primary plan pays and Enterprise's normal plan benefit.

Example:

Mrs. Customer and her family are enrolled in the Aetna PPO plan that pays at 80%. Mrs. Customer's family also has medical coverage with her spouses employer's plan and it pays at 70%.

Allowable Expense:	\$100.00
Primary Plan Payment:	\$ 70.00
Enterprise Normal Benefit:	\$ 80.00
Enterprise Secondary Payment:	\$ 10.00

$(\$80.00 - \$70.00)$

Since the primary insurance paid less than the Aetna normal benefit, Aetna would process this claim and allow a payment of \$10.00



Aetna Vision One Discount Program

- **Discounts on eyeglasses, contact lenses, non-prescription sunglasses, contact lens solution, lasik surgery and accessories**
- **Eye Exams for Glasses: \$38 copay**
- **Participating optical centers:**
 - **Sears**
 - **JCPenney**
 - **Target**
 - **Participating Pearle Vision Centers**
 - **Independent Optometrists and Ophthalmologists**
- **For Information:**
 - **1-800-793-8616 or www.aetna.com (click on DocFind, then select Vision One)**



Dental PPO Plan Highlights

- PPO Dental Plan - Aetna
 - Use any dentist
 - If you use network dentists:
 - Dental services discounted between 15% - 25%
 - Dentist will file claim with Aetna
 - Dental charges will not exceed the “reasonable and customary” allowance
 - Present your Aetna ID card when you visit a PPO dentist.



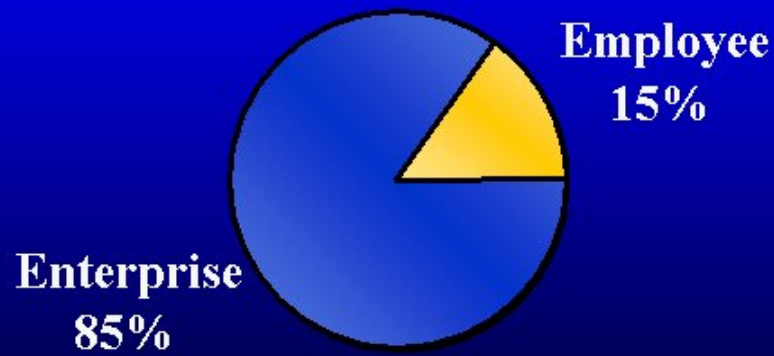
Dental PPO Plan Highlights

Each year...

Preventive exams, cleaning, X-rays	100%
	No Deductible
You pay Deductible	Individual: \$50
	Family: \$150
Basic Care—fillings, root canals, extractions, etc.	80%
	After Deductible
Major care—bridges, crowns, etc.	50%
	After Deductible
Calendar Year Maximum	\$1,500
Orthodontia (children and adults)	50%
	up to \$1,200 Lifetime Maximum

Enterprise and Employees Share in Costs

Medical and Dental Plans





Medical and Dental Monthly Contributions

	Monthly Contributions
Employee Only	\$54.00
Employee & 1 Dependent	\$101.00
Employee & Family	\$142.00

The contributions listed include both medical and dental coverage.



Informed Health Program - Aetna

Call the toll-free number any time (staffed 24 hours a day/365 days per year) when you have questions about a particular illness or injury:

1-800-556-1555

You may speak with a nurse -or- listen to one of more than 450 pre-recorded messages for information on any health or medical related topic.

You will receive a self care handbook packed full with facts, tips and information on hundreds of health topics.



Aetna Navigator Website

www.aetna.com

Features for members

- Access to Aetna's Internet resources
 - DocFind®
 - Aetna IntelliHealth®
 - Coverage Policy Bulletins
- Access to personalized eligibility and benefits information
- Request ID cards
- View claims status and electronic EOBs
- Contact Member Services online



Aetna Navigator Features



- Aetna health and wellness programs
 - Member Health Education
 - Women’s Health
 - Disease Management
- Health information links from Aetna IntelliHealth
 - Offered in association with Harvard Medical School and University of Pennsylvania School of Dentistry
 - *PC Magazine* "Editors' Choice"
 - URAC Accredited Health Web Site
 - “eHealthcare Strategy & Trends” platinum award winner



Flexible Spending Accounts

Administered by Aetna

- Annual Plan Maximums:
 - Health care: \$2,500
 - Dependent care: \$5,000
- Eligible to enroll effective 1/1/05



Employee Assistance Program (EAP)

United Behavioral Health (UBH)

Provided to all employees at no cost, even if coverage is waived under the medical and dental plan.

- Free service for employee and dependent family members.
- Confidential – Between the employee and United Behavioral Health



Employee Assistance Program (EAP)

United Behavioral Health (UBH)

•Benefits:

- Easy to use: 1-800-622-7276
- Unlimited phone access
(Counselors available 24 hours a day, 7 days a week)
- 3 in-person counseling sessions per year, per unrelated problem

(Master Level Social Workers, Therapists, and Clinicians)



Employee Assistance Program (EAP)

Why would I use the EAP?

Access to Trained Professionals to Help with:

- Personal Problems
- Stress Related Situations
- Family Conflicts
- Emotional Stress
- Job Stress
- Drug / Alcohol Problems



Employee Unit Purchase Plan Summary

<u>Feature</u>	<u>Explanation</u>
Purpose	Enables employees to acquire Partnership units at a discounted price through voluntary after-tax payroll deductions.
Suitability	Participation is voluntary and each employee must determine whether the investment is suitable. Employees should consult their tax advisor and/or financial advisor regarding investing in units through the plan before enrolling. Enterprise makes no representations or recommendations regarding participation.
Eligibility	Active, regular, full time (more than 30 hrs./week) employees are eligible. Part-time, temporary, project or leased employees, non-resident aliens, and collective bargaining agreement employees are not eligible.
Entry Date	First day of the month following 3 full months of continuous employment. GulfTerra employees will be given credit for prior service.
Employee Contributions	Between 1% and 10% of eligible compensation, deducted from after-tax pay each pay period.



Employee Unit Purchase Plan Summary

<u>Feature</u>	<u>Explanation</u>
Employee Discount & Taxability of the Discount	10% discount on price. The 10% discount is imputed income and subject to income tax & FICA tax withholding each pay period.
Frequency of Purchases	Quarterly, in February, May, August, & November.
Unit Price for Purchases	Price is determined by market. Purchases made either directly from Partnership or in open market. If purchased from Partnership, price is average of daily closing price for 3 months prior to month of purchase. If purchased in market, price is weighted average of actual market price of purchases.
Unit Distributions	May enroll in Distribution Reinvestment Plan (DRIP) to have unit distributions reinvested in additional units, or may receive distributions in a check from Custodian.
Holding Period After Purchase	Effective May 10, 2004 no mandatory holding period applies to purchases. Units purchased for you are held in your account with the Custodian. Upon your request, you may sell, transfer to your brokerage firm, or receive certificates at any time. All sales by all employees are subject to insider trading rules and Enterprise Insider Trading Policy.



Employee Unit Purchase Plan Summary

<u>Feature</u>	<u>Explanation</u>
Fees & Commissions	Company pays all fees for administration of plan and commissions for all purchases (but not sales) of all units. Participant pays fees and commissions of all sales, transfers & certificate issuance (currently no fee for transfer & certificate issuance.)
Frequency of Contribution Changes	Any day; effective as soon as administratively feasible; usually with next payroll cycle (contribution increases and re-enrollments subject to Restricted Employee Rules and blackout periods). May stop or reduce contributions at any time with no restrictions.
Restricted Employees	Employees working in headquarters offices in Houston and VPs or higher regardless of work site. During blackout period, Restricted Employees may not sell & may not join plan or increase contributions. Must wait 3 months after stopping or reducing contributions before re-enrolling or increasing contributions (blackout may extend the 3 month delay).



Employee Unit Purchase Plan Summary

<u>Feature</u>	<u>Explanation</u>
Account Information	Quarterly statements, 24 hour toll-free phone access, & internet access available. Participant service representatives available 8:00a.m. to 8:00p.m., Eastern time, Monday through Friday.
Tax Reporting	Partnership K-1s issued, usually at end of February each year. More complex tax reporting requires usage of Form 1040. Consult your tax advisor and/or financial advisor before enrolling in the Plan.
Custodian of Plan	Wachovia Bank, N. A.
SEC Registered Plan	Plan is registered with the Securities & Exchange Commission and is governed by the Plan Summary & Prospectus and the Plan Document. Prior to merger closing date, enrollment materials containing a copy of the Plan Summary & Prospectus will be mailed to each eligible employee.



Retirement and Savings Plan Summary

<u>Feature</u>	<u>Explanation</u>
Eligibility	Any employee who is not (i) covered by a collective bargaining agreement, (ii) a leased employee, or (iii) a non-resident alien.
Entry Date	First day of the month following 3 full months of continuous employment. GulfTerra employees will be given credit for prior service and will enter the plan on the first entry date after the merger closes.
Employee Contributions	Limited to 75% of pre-tax eligible compensation, subject to regulatory maximums, including \$13,000 statutory limit in 2004 plus \$3,000 catch-up contribution for participants at least age 50 in 2004. After-tax contributions are not permitted. Pre-tax contributions to El Paso RSP in 2004 will reduce the amount eligible to be contributed to the Enterprise Plan



Retirement and Savings Plan Summary

<u>Feature</u>	<u>Explanation</u>
Employer Match*	Dollar-for-dollar match on maximum of 5% of eligible compensation. Catch-up contribution is not matched. Matching contribution is 100% vested after 3 years of employment.
Employer Profit Sharing Contribution*	Discretionary amount. Currently 2% of eligible compensation is contributed each pay period, regardless of whether an employee makes a contribution. Profit sharing contribution is 100% vested immediately.
Frequency of Contribution Changes	Any day, effective as soon as administratively feasible; usually with next payroll cycle.
Frequency of transfers among investment funds	Daily

* Example: A 5% employee contribution gets a 5% match. The 2% profit sharing contribution is also made, regardless of whether the employee makes a contribution. In this example, a total of 12% of eligible compensation goes into the employee's account.



Retirement and Savings Plan Summary

<u>Feature</u>	<u>Explanation</u>
Loans	<p>Maximum 1 outstanding loan at a time, unless rollover involved. May roll in max. 2 loans (1 if you already have a loan outstanding) from another qualified plan, but cannot request another loan until both are paid off. Maximum maturity is 5 years. Loan set-up fee is \$35 per loan, and loan maintenance fee is \$3.75 per quarter. Any loan defaulted and considered a taxable distribution to participant under Enterprise Plan continues to count as an outstanding loan until repaid.</p>
Rollovers Accepted	<ul style="list-style-type: none">▪ Pre-tax dollars from traditional IRAs accepted.▪ Pre-tax & after-tax dollars and up to 2 loans (with maximum original maturity of 5 years) accepted on a direct rollover from previous employer's qualified plan. Total of (i) loans rolled over plus (ii) loan outstanding in Enterprise plan on date of rollover cannot exceed 2.



Retirement and Savings Plan Summary

<u>Feature</u>	<u>Explanation</u>
In-Service Withdrawals (Income taxes & possible early withdrawal penalties may apply.)	<ul style="list-style-type: none">• Only 1 in-service withdrawal of each type listed below is permitted in each calendar year:<ul style="list-style-type: none">▪ Rollover account▪ Disability – withdrawal permitted from all vested accounts▪ Age 59-1/2 – withdrawal permitted from all vested accounts• No limit on number of withdrawals because of financial hardship. Hardship withdrawals must meet regulatory safe-harbor guidelines, & future contributions will be suspended for 6 months. Withdrawals permitted only from pre-tax contribution account (but not earnings).
Investment Funds	Currently have 13 investment funds. The default investment is the SEI Stable Asset Fund for those participants who have not made investment selections.
Recordkeeper & Trustee	Fidelity Investments



Retirement and Savings Plan

Categories to left have potentially more
time for risk and less investment risk

Investment Spectrum

Categories to right have potentially more
investment risk and less time for risk



¹There is a short-term trading fee of 1.0% for shares held less than 30 days in the Fidelity Diversified International Fund.

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 10/31/03. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectuses before making your investment decision. The spectrum does not represent actual or implied performance.



Retirement and Savings Plan Summary

Rollover-Eligible Dollars Will Be Accepted From:

- El Paso Corporation RSP Select Plan
- El Paso Corporation Pension Plan
- Pre-Tax Dollars Accepted
- After-Tax Dollars Accepted
- 2 Loans Accepted.
 - Only 1 loan accepted if you already have a loan in the Enterprise Plan at time of rollover.
 - Loans will be reamortized when received in Enterprise Plan and your payments will go up a small amount.
- El Paso Stock Cannot Be Rolled Over to Enterprise Plan. Participants whose accounts are invested in El Paso stock may roll over their loans and any non-El Paso stock assets.
- Rollovers & Loan Payments Will Be Invested in Default Investment Option (SEI Stable Asset Fund) Until You Make Investment Selections.



Retirement and Savings Plan Summary

Timing of Events for Rollovers From RSP Select Plan

<u>Date</u>	<u>Event</u>
2 Weeks Prior to Closing	Enrollment booklet and instructions for making investment elections and contribution percentage elections will be mailed to employee homes
Closing Date	<ul style="list-style-type: none">▪ Letter and loan rollover election form mailed from El Paso Benefits Center regarding one-time opportunity to rollover loans. You must return the loan rollover election form to El Paso Benefits Center if you want your loan rolled over.▪ Letter mailed from Enterprise regarding rollover of your account balance and loans.
Within Several Days After Closing Date	Letter mailed from El Paso Benefits Center regarding your distribution options for your account balance. (Do not act on this letter if you have loans & you are making an election to roll over the loans to the Enterprise Plan. Instead, return the loan rollover election form to the El Paso Benefits Center.)



Retirement and Savings Plan Summary

Timing of Events for Rollovers From RSP Select Plan

<u>Date</u>	<u>Event</u>
Anytime After Closing Date	Participants may, at any time, exercise their distribution options available under terms of RSP Select Plan, which may include: <ul style="list-style-type: none">▪ Rollover to Enterprise Plan▪ Rollover to Personal IRA▪ Leave Balance in RSP Select Plan▪ Receive Company Stock and Account Balance In-Kind▪ Any Other Option Available Under Terms of the Plan. Be sure to consult your tax and/or financial advisor before exercising your distribution options
Approx. 30 Days after Closing Date (Exact Date to be Specified in El Paso RSP Plan Loan Rollover Letter)	Loan Rollover Election Forms are due back to El Paso Benefits Center from participants with loans.



Retirement and Savings Plan Summary

Timing of Events for Rollovers From RSP Select Plan

<u>Date</u>	<u>Event</u>
Approx. 45 Days after Closing Date	Loans and account balances (no El Paso stock) of participants who elected to have loans rolled over are transferred to Enterprise Plan.
Shortly after Loan & Account Transfer	Loans will be reamortized and set up on Enterprise payroll system to allow loan payments to begin. Loan payments will increase by a small amount. First loan payment deductions will begin as soon as administratively feasible after transfer.



Employee Education Assistance Program

- Eligibility
 - Employee must be regularly scheduled to work 30 or more hours per week
 - Course must benefit employee and company
 - Employee must not receive educational assistance from any other source that would duplicate aid received under this program
 - Course work must be taken at a college or university accredited by the Southern Association of Colleges and Universities or other nationally recognized accrediting organization



Holidays

- New Year's Day
- Washington's Birthday
- Good Friday
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day
- Friday following Thanksgiving Day
- Christmas Day
- Floating Holiday



Sick Leave

Length of Service	Weeks at 100% Pay	Weeks at 50% Pay
0-6 Months	0	0
6 Months to 1 Year	1	1
1 Year to 2 Years	3	3
2 Years to 3 Years	4	4
3 Years to 4 Years	5	5
4 Years to 5 Years	6	6
5 Years to 6 Years	7	7
6 Years to 7 Years	8	8
7 Years to 8 Years	9	9
8 Years to 9 Years	10	10
9 Years to 10 Years	11	11
10 Years and Beyond	12	12



Vacations

- Two weeks (80 hours) after one year of service.
- Three weeks (120 hours) as of January 1st in which fifth (5th) anniversary occurs.
- Four weeks (160 hours) as of January 1st in which tenth (10th) anniversary occurs.
- Five weeks (200 hours) as of January 1st in which twentieth (20th) anniversary occurs.



Enterprise Products Company

Questions?



Enterprise Products Company

Employee Benefits Program 2004

April 2004 HMO

Benefits at-a-glance

Coverage	Plans
Life & AD&D	•MetLife
Long Term Disability	•Prudential
<u>Medical</u>	•Aetna PPO (All locations) <u>Houston</u> •Aetna HMO •CIGNA HMO <u>Louisiana</u> •Ochsner HMO
Dental	•Aetna Dental PPO Plan
Employee Assistance Program	•United Behavioral Health (UBH)
Prescription Drugs	•Eckerd Health Services – (Aetna PPO)
Flexible Spending Accounts	•Aetna

Additional Benefits:

- Employee Unit Purchase Plan
- Retirement & Savings Plan
- Educational Assistance Program
- Holidays, Sick Leave, Vacations



Eligibility

- Current & Newly Hired Employees:
 - Active, full-time employees regularly scheduled to work at least 30 hours per week.
- Employees are eligible for coverage on the 1st day of the month following one of month of full time employment.
 - GulfTerra employees will be given credit for prior service.



Your Eligible Dependents

- Your spouse
- Your unmarried children up to age 19 (or up to age 25 while full-time students in accredited school)*
 - Natural children
 - Step Children (must reside with employee)
 - Adopted children
- Children living with you for whom you are financially responsible

* *Texas HMO Participants: Unmarried children up to age 25 regardless of full-time student status*

* *Louisiana HMO Participants: Unmarried children up to age 21 or to age 25 if full-time student*



Basic Life and AD&D Coverage

- Basic Life: Two times annual earnings
Maximum: \$300,000
- Basic AD&D: Four times annual earnings
Maximum: \$300,000
- Benefits reduce to:
 - 60% at age 70
 - 40% at age 75
 - 30% at age 80

Paid in Full by Enterprise



Supplemental Life Coverage

Employee Coverage Options:

\$10,000 Units

Minimum: \$ 20,000

Maximum: Lesser of 5 X Earnings or \$500,000

Evidence of Insurability required for amounts over \$100,000

If you waive coverage now and later elect coverage, the full life benefit will be subject to proof of good health and approval by MetLife.



Supplemental Life Coverage

Spouse Coverage Options:

\$5,000 Units

Maximum: \$250,000 (Cannot exceed 50% of your coverage)

Evidence of Insurability required for amounts over \$50,000

Children Coverage Options:

\$1,000, \$5,000 or \$10,000 per child

0 – 6 months: \$500

You must elect coverage on yourself in order to cover your dependents.



Supplemental Life Coverage

- Cost is paid by you on an after tax payroll deduction basis.
- Rates for you and your spouse are based on your age and on your spouse's age as of January 1st of each year.

Employee & Spouse Rates

- 5 year age bands
- Tobacco or Non-tobacco user (Employee Only)

Children – Monthly Cost

- \$1,000.....\$0.16 / month
- \$5,000.....\$0.80 / month
- \$10,000.....\$1.60 / month



Supplemental Life Cost

Example: Employee Age 45 (non-tobacco) - \$50,000 coverage elected
Spouse Age 42 - \$20,000 coverage elected
Two Children - \$10,000 coverage elected

	Life Benefit X Rate/\$1,000	Monthly
Employee Vol. Life	\$50,000 X \$0.322 / \$1,000	\$16.10
Spouse Vol. Life	\$20,000 X \$0.12 / \$1,000	\$2.40
Child(ren) Life	\$10,000 X \$0.16 / \$1,000	\$1.60
Your Monthly Cost		\$20.10



Long Term Disability Coverage

Core Plan - Provided by Enterprise:

Eligibility:	1 st of month following 6 months of employment
Benefits Begin:	After 6 months of Disability
Benefit Amount:	40% of your monthly earnings
Maximum Monthly Benefit:	\$1,000/month
Maximum Benefit Duration:	5 years



Long Term Disability Coverage

Buy-Up Plans:

Salaried Employees:

60% of your monthly earnings up to \$4,000/month

Maximum Benefit Duration: To Age 65

Hourly Employees:

60% of your monthly earnings up to \$2,000 or \$4,000/month

Maximum Benefit Duration: To Age 65



Long Term Disability Coverage

- **Buy-Up Plan:** Paid by you on a payroll after tax deduction basis.

Monthly Cost:

- Salaried Employees: \$0.58 / \$100
- Hourly Employees:
 - \$2,000 monthly maximum \$0.73 / \$100
 - \$4,000 monthly maximum \$0.85 / \$100



Long Term Disability Coverage Cost

Example: Employee Age 45 - Hourly
Monthly Income - \$3,333 / month
Maximum Benefit (Buy-Up) - \$2,000 / month

Rate: \$0.73 / \$100

Covered Monthly

Payroll: \$3,333

Monthly Cost: $\$3,333 \times \$0.73 / \$100 = \mathbf{\$24.33 / month}$



Long Term Disability Coverage

- Enterprise pays the cost for the core benefit.
- Employees are taxed on the premium paid by Enterprise so that the benefit will not be taxable when received.

Example:

Hourly employee Age 45 (\$40,000/year income)

Annual premium paid by **Enterprise**: \$168.00

Tax paid by **Employee**: \$3.71 /mo.

(Taxes at 22.65%)



Highlights of Medical Plan Designs

	PPO Plan	HMO Plans
Network of hospitals and doctors	Yes	Yes
Employees have a choice to go in- or out-of- network	Yes	No
Primary Care Physician (Election Required)	No	Yes
Requires Referrals to Specialist	No	Yes
Claim Filing	No: In-network providers	No
Calendar Year Deductible	Yes	No



Medical Plans

	Aetna Open Choice PPO		Houston HMO's		Louisiana HMO
	Network Provider	Non-Network Provider	Aetna HMO	CIGNA HMO	Ochsner HMO
Deductible	\$300 / Ind. \$900 / Family	\$500 / Ind. \$1,500 / Family	None	None	None
Out-of-Pocket Maximum	\$2,000 / Ind. \$4,000 / Family	\$4,000 / Ind. \$8,000 / Family	\$1,500 / Ind. \$3,000 / Family	\$1,500 / Ind. \$3,000 / Family	\$3,500 / Ind. \$10,500 / Family
Office Visits	\$20 Copay – PCP \$35 Copay – Specialist	60%	\$20 Copay – PCP \$40 Copay – Specialist	\$20 Copay – PCP \$40 Copay – Specialist	\$20 Copay – PCP \$40 Copay – Specialist



Medical Plans

	Aetna Open Choice PPO		Houston HMO's		Louisiana HMO
	Network Provider	Non-Network Provider	Aetna HMO	CIGNA HMO	Ochsner HMO
Hospitalization (In-Patient)	80%	60%	100% After \$500 Copay/Admit	100% After \$500 Copay/Admit	100% After \$500 Copay/Admit
Hospitalization (Out-Patient)	80%	60%	100% after \$250 Copay	100% after \$250 Copay	\$100% after \$250 Copay
Emergency Room	80%	80%	\$75 Copay	\$75 Copay	\$75 Copay
Lifetime Maximum	\$2,000,000		Unlimited	Unlimited	Unlimited

Medical Plans

	Aetna Open Choice PPA		Houston HMO's		Louisiana HMO
	Network Provider	Non-Network Provider	Aetna HMO	CIGNA HMO	Oshsner HMO
Substance Abuse (In-Patient)	80%	60% of UBH negotiated rate 30 days / year	100% after \$500 copay/Admit	100% after \$500 copay/Admit	70% Max: 20 days per year; 60 days per lifetime
Substance Abuse (Out-Patient)	80%	60% of UBH negotiated rate 50 visits/year	100% after copay	100% after copay	70% Max: 30 visits per year

- *Aetna PPO Substance Abuse benefits administered by United Behavioral Health (UBH).*



Medical Plans

	Aetna Open Choice PPO		Houston HMO's		Louisiana HMO
	Network Provider	Non-Network Provider	Aetna HMO	CIGNA HMO	Oshsner HMO
Mental Illness (In-Patient)	80%	60% of UBH negotiated rate	100% After \$500 copay/Admit	100% After \$50 copay per day	100% After \$500 copay/Admit
	30 days / year		Max: 30 days / Yr	Max: 25 days / Yr	Max: 45 days / Yr
Mental Illness (Out-Patient)	80%	60% of UBH negotiated rate	100% after copay	100% after copay	\$40 Copay Max: 52 visits / Yr
	50 visits/year				

•Aetna PPO Mental Illness benefits administered by United Behavioral Health (UBH).



Medical Plans

Prescription Drug - Coverage

- Retail – 30 Day Supply

Aetna Open Choice PPO	Aetna HMO	CIGNA HMO	Ochsner HMO
Generic = \$10 Copay	Formulary = \$15 Copay Generic	Generic = \$10 Copay	Generic = \$10 Copay
Brand Name = \$25 Copay	Formulary = \$20 Copay Brand Name	Brand = \$20 Copay Name	Formulary = \$25 Copay Brand Name
Brand where = \$40 Copay there is a Generic Available	Non = \$35 Copay Formulary	Mandatory Formulary	Non \$40 Copay Formulary

- Aetna PPO Administered by Eckerd Health Services



Medical Plans

Prescription Drug Coverage

- Mail Order– Up to a 90 Day Supply

Aetna Open Choice PPO	Aetna HMO	CIGNA HMO	Ochsner HMO
Generic = \$20 Copay	Formulary = \$30 Copay Generic	Generic = \$25 Copay	Generic = \$20 Copay
Brand Name = \$50 Copay	Formulary = \$40 Copay Brand Name	Brand = \$55 Copay Name	Formulary = \$63 Copay Brand Name
Brand where = \$80 Copay there is a Generic Available	Non = \$70 Copay Formulary	Mandatory Formulary	Non Formulary \$100 Copay

- Aetna PPO Administered by Eckerd Health Services



Aetna PPO Plan (Maintenance of Benefits)

If you have coverage under Enterprise and another employer's plan, and the Enterprise plan is secondary:

The Enterprise plan will pay the difference between what the primary plan pays and Enterprise's normal plan benefit.

Example:

Mrs. Customer and her family are enrolled in the Aetna PPO plan that pays at 80%. Mrs. Customer's family also has medical coverage with her spouses employer's plan and it pays at 70%.

Allowable Expense:	\$100.00
Primary Plan Payment:	\$ 70.00
Enterprise Normal Benefit:	\$ 80.00
Enterprise Secondary Payment:	\$ 10.00

(\$80.00 - \$70.00)

Since the primary insurance paid less than the Aetna normal benefit, Aetna would process this claim and allow a payment of \$10.00



Aetna Vision One Discount Program

- **Discounts on eyeglasses, contact lenses, non-prescription sunglasses, contact lens solution, lasik surgery and accessories**
- **Eye Exams for Glasses: \$38 copay**
- **Participating optical centers:**
 - **Sears**
 - **JCPenney**
 - **Target**
 - **Participating Pearle Vision Centers**
 - **Independent Optometrists and Ophthalmologists**
- **For Information:**
 - **1-800-793-8616 or www.aetna.com (click on DocFind, then select Vision One)**



Dental PPO Plan Highlights

- PPO Dental Plan - Aetna
 - Use any dentist
 - If you use network dentists:
 - Dental services discounted between 15% - 25%
 - Dentist will file claim with Aetna
 - Dental charges will not exceed the “reasonable and customary” allowance
 - Present your Aetna ID card when you visit a PPO dentist.



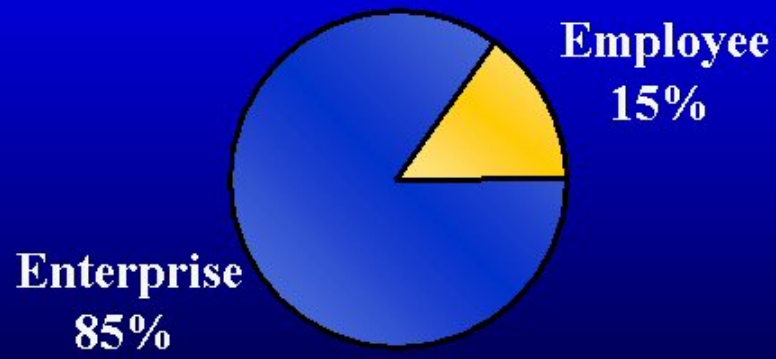
Dental PPO Plan Highlights

Each year...

Preventive exams, cleaning, X-rays	100%
	No Deductible
You pay Deductible	Individual: \$50
	Family: \$150
Basic Care—fillings, root canals, extractions, etc.	80%
	After Deductible
Major care—bridges, crowns, etc.	50%
	After Deductible
Calendar Year Maximum	\$1,500
Orthodontia (children and adults)	50%
	up to \$1,200 Lifetime Maximum

Enterprise and Employees Share in Costs

Medical and Dental Plans





Medical and Dental Monthly Contributions

	Monthly Contributions
Employee Only	\$54.00
Employee & 1 Dependent	\$101.00
Employee & Family	\$142.00

The contributions listed include both medical and dental coverage.



Informed Health Program - Aetna

Call the toll-free number any time (staffed 24 hours a day/365 days per year) when you have questions about a particular illness or injury:

1-800-556-1555

You may speak with a nurse -or- listen to one of more than 450 pre-recorded messages for information on any health or medical related topic.

You will receive a self care handbook packed full with facts, tips and information on hundreds of health topics.



Aetna Navigator Website

www.aetna.com

Features for members

- Access to Aetna's Internet resources
 - DocFind®
 - Aetna IntelliHealth®
 - Coverage Policy Bulletins
- Access to personalized eligibility and benefits information
- Request ID cards
- View claims status and electronic EOBs
- Contact Member Services online





Aetna Navigator Features



- Aetna health and wellness programs
 - Member Health Education
 - Women’s Health
 - Disease Management
- Health information links from Aetna IntelliHealth
 - Offered in association with Harvard Medical School and University of Pennsylvania School of Dentistry
 - *PC Magazine* "Editors' Choice"
 - URAC Accredited Health Web Site
 - “eHealthcare Strategy & Trends” platinum award winner



Flexible Spending Accounts

Administered by Aetna

- Annual Plan Maximums:
 - Health care: \$2,500
 - Dependent care: \$5,000
- Eligible to enroll effective 1/1/05



Employee Assistance Program (EAP)

United Behavioral Health (UBH)

Provided to all employees at no cost, even if coverage is waived under the medical and dental plan.

- Free service for employee and dependent family members.
- Confidential** – Between the employee and United Behavioral Health



Employee Assistance Program (EAP)

United Behavioral Health (UBH)

•Benefits:

- Easy to use: 1-800-622-7276
- Unlimited phone access
(Counselors available 24 hours a day, 7 days a week)
- 3 in-person counseling sessions per year, per unrelated problem

(Master Level Social Workers, Therapists, and Clinicians)



Employee Assistance Program (EAP)

Why would I use the EAP?

Access to Trained Professionals to Help with:

- Personal Problems
- Stress Related Situations
- Family Conflicts
- Emotional Stress
- Job Stress
- Drug / Alcohol Problems



Employee Unit Purchase Plan Summary

<u>Feature</u>	<u>Explanation</u>
Purpose	Enables employees to acquire Partnership units at a discounted price through voluntary after-tax payroll deductions.
Suitability	Participation is voluntary and each employee must determine whether the investment is suitable. Employees should consult their tax advisor and/or financial advisor regarding investing in units through the plan before enrolling. Enterprise makes no representations or recommendations regarding participation.
Eligibility	Active, regular, full time (more than 30 hrs./week) employees are eligible. Part-time, temporary, project or leased employees, non-resident aliens, and collective bargaining agreement employees are not eligible.
Entry Date	First day of the month following 3 full months of continuous employment. GulfTerra employees will be given credit for prior service.
Employee Contributions	Between 1% and 10% of eligible compensation, deducted from after-tax pay each pay period.



Employee Unit Purchase Plan Summary

<u>Feature</u>	<u>Explanation</u>
Employee Discount & Taxability of the Discount	10% discount on price. The 10% discount is imputed income and subject to income tax & FICA tax withholding each pay period.
Frequency of Purchases	Quarterly, in February, May, August, & November.
Unit Price for Purchases	Price is determined by market. Purchases made either directly from Partnership or in open market. If purchased from Partnership, price is average of daily closing price for 3 months prior to month of purchase. If purchased in market, price is weighted average of actual market price of purchases.
Unit Distributions	May enroll in Distribution Reinvestment Plan (DRIP) to have unit distributions reinvested in additional units, or may receive distributions in a check from Custodian.
Holding Period After Purchase	Effective May 10, 2004 no mandatory holding period applies to purchases. Units purchased for you are held in your account with the Custodian. Upon your request, you may sell, transfer to your brokerage firm, or receive certificates at any time. All sales by all employees are subject to insider trading rules and Enterprise Insider Trading Policy.



Employee Unit Purchase Plan Summary

<u>Feature</u>	<u>Explanation</u>
Fees & Commissions	Company pays all fees for administration of plan and commissions for all purchases (but not sales) of all units. Participant pays fees and commissions of all sales, transfers & certificate issuance (currently no fee for transfer & certificate issuance.)
Frequency of Contribution Changes	Any day; effective as soon as administratively feasible; usually with next payroll cycle (contribution increases and re-enrollments subject to Restricted Employee Rules and blackout periods). May stop or reduce contributions at any time with no restrictions.
Restricted Employees	Employees working in headquarters offices in Houston and VPs or higher regardless of work site. During blackout period, Restricted Employees may not sell & may not join plan or increase contributions. Must wait 3 months after stopping or reducing contributions before re-enrolling or increasing contributions (blackout may extend the 3 month delay).



Employee Unit Purchase Plan Summary

<u>Feature</u>	<u>Explanation</u>
Account Information	Quarterly statements, 24 hour toll-free phone access, & internet access available. Participant service representatives available 8:00a. m. to 8:00 p. m., Eastern time, Monday through Friday.
Tax Reporting	Partnership K-1s issued, usually at end of February each year. More complex tax reporting requires usage of Form 1040. Consult your tax advisor and/or financial advisor before enrolling in the Plan.
Custodian of Plan	Wachovia Bank, N. A.
SEC Registered Plan	Plan is registered with the Securities & Exchange Commission and is governed by the Plan Summary & Prospectus and the Plan Document. Prior to merger closing date, enrollment materials containing a copy of the Plan Summary & Prospectus will be mailed to each eligible employee.



Retirement and Savings Plan Summary

<u>Feature</u>	<u>Explanation</u>
Eligibility	Any employee who is not (i) covered by a collective bargaining agreement, (ii) a leased employee, or (iii) a non-resident alien.
Entry Date	First day of the month following 3 full months of continuous employment. GulfTerra employees will be given credit for prior service and will enter the plan on the first entry date after the merger closes.
Employee Contributions	Limited to 75% of pre-tax eligible compensation, subject to regulatory maximums, including \$13,000 statutory limit in 2004 plus \$3,000 catch-up contribution for participants at least age 50 in 2004. After-tax contributions are not permitted. Pre-tax contributions to El Paso RSP in 2004 will reduce the amount eligible to be contributed to the Enterprise Plan



Retirement and Savings Plan Summary

<u>Feature</u>	<u>Explanation</u>
Employer Match*	Dollar-for-dollar match on maximum of 5% of eligible compensation. Catch-up contribution is not matched. Matching contribution is 100% vested after 3 years of employment.
Employer Profit Sharing Contribution*	Discretionary amount. Currently 2% of eligible compensation is contributed each pay period, regardless of whether an employee makes a contribution. Profit sharing contribution is 100% vested immediately.
Frequency of Contribution Changes	Any day; effective as soon as administratively feasible; usually with next payroll cycle.
Frequency of transfers among investment funds	Daily

* Example: A 5% employee contribution gets a 5% match. The 2% profit sharing contribution is also made, regardless of whether the employee makes a contribution. In this example, a total of 12% of eligible compensation goes into the employee's account.



Retirement and Savings Plan Summary

<u>Feature</u>	<u>Explanation</u>
Loans	Maximum 1 outstanding loan at a time, unless rollover involved. May roll in max. 2 loans (1 if you already have a loan outstanding) from another qualified plan, but cannot request another loan until both are paid off. Maximum maturity is 5 years. Loan set-up fee is \$35 per loan, and loan maintenance fee is \$3.75 per quarter. Any loan defaulted and considered a taxable distribution to participant under Enterprise Plan continues to count as an outstanding loan until repaid.
Rollovers Accepted	<ul style="list-style-type: none">▪ Pre-tax dollars from traditional IRAs accepted.▪ Pre-tax & after-tax dollars and up to 2 loans (with maximum original maturity of 5 years) accepted on a direct rollover from previous employer's qualified plan. Total of (i) loans rolled over plus (ii) loan outstanding in Enterprise plan on date of rollover cannot exceed 2.



Retirement and Savings Plan Summary

<u>Feature</u>	<u>Explanation</u>
In-Service Withdrawals (Income taxes & possible early withdrawal penalties may apply.)	<ul style="list-style-type: none">• Only 1 in-service withdrawal of each type listed below is permitted in each calendar year:<ul style="list-style-type: none">▪ Rollover account▪ Disability – withdrawal permitted from all vested accounts▪ Age 59-1/2 – withdrawal permitted from all vested accounts• No limit on number of withdrawals because of financial hardship. Hardship withdrawals must meet regulatory safe-harbor guidelines, & future contributions will be suspended for 6 months. Withdrawals permitted only from pre-tax contribution account (but not earnings).
Investment Funds	Currently have 13 investment funds. The default investment is the SEI Stable Asset Fund for those participants who have not made investment selections.
Recordkeeper & Trustee	Fidelity Investments



Retirement and Savings Plan

Investment Spectrum

Categories to left have potentially more
limited risk and less investment risk

Categories to right have potentially more
investment risk and less limited risk



¹There is a short-term trading fee of 1.0% for shares held less than 30 days in the Fidelity Diversified International Fund.

This spectrum, with the exception of the Domestic Equity category, is based on Fidelity's analysis of the characteristics of the general investment categories and not on the actual investment options and their holdings, which can change frequently. Investment options in the Domestic Equity category are based on the options' Morningstar categories as of 10/31/03. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings over the past three years and may change at any time. These style calculations do not represent the investment options' objectives and do not predict the investment options' future styles. Investment options are listed in alphabetical order within each investment category. Risk associated with the investment options can vary significantly within each particular investment category, and the relative risk of categories may change under certain economic conditions. For a more complete discussion of risk associated with the mutual fund options, please read the prospectus before making your investment decision. The spectrum does not represent actual or implied performance.



Retirement and Savings Plan Summary

Rollover-Eligible Dollars Will Be Accepted From:

- El Paso Corporation RSP Select Plan
- El Paso Corporation Pension Plan
- Pre-Tax Dollars Accepted
- After-Tax Dollars Accepted
- 2 Loans Accepted.
 - Only 1 loan accepted if you already have a loan in the Enterprise Plan at time of rollover.
 - Loans will be reamortized when received in Enterprise Plan and your payments will go up a small amount.
- El Paso Stock Cannot Be Rolled Over to Enterprise Plan. Participants whose accounts are invested in El Paso stock may roll over their loans and any non-El Paso stock assets.
- Rollovers & Loan Payments Will Be Invested in Default Investment Option (SEI Stable Asset Fund) Until You Make Investment Selections.



Retirement and Savings Plan Summary

Timing of Events for Rollovers From RSP Select Plan

<u>Date</u>	<u>Event</u>
2 Weeks Prior to Closing	Enrollment booklet and instructions for making investment elections and contribution percentage elections will be mailed to employee homes
Closing Date	<ul style="list-style-type: none">▪ Letter and loan rollover election form mailed from El Paso Benefits Center regarding one-time opportunity to rollover loans. You must return the loan rollover election form to El Paso Benefits Center if you want your loan rolled over.▪ Letter mailed from Enterprise regarding rollover of your account balance and loans.
Within Several Days After Closing Date	Letter mailed from El Paso Benefits Center regarding your distribution options for your account balance. (Do not act on this letter if you have loans & you are making an election to roll over the loans to the Enterprise Plan. Instead, return the loan rollover election form to the El Paso Benefits Center.)



Retirement and Savings Plan Summary

Timing of Events for Rollovers From RSP Select Plan

<u>Date</u>	<u>Event</u>
Anytime After Closing Date	Participants may, at any time, exercise their distribution options available under terms of RSP Select Plan, which may include: <ul style="list-style-type: none">▪ Rollover to Enterprise Plan▪ Rollover to Personal IRA▪ Leave Balance in RSP Select Plan▪ Receive Company Stock and Account Balance In-Kind▪ Any Other Option Available Under Terms of the Plan. Be sure to consult your tax and/or financial advisor before exercising your distribution options
Approx. 30 Days after Closing Date (Exact Date to be Specified in El Paso RSP Plan Loan Rollover Letter)	Loan Rollover Election Forms are due back to El Paso Benefits Center from participants with loans.



Retirement and Savings Plan Summary

Timing of Events for Rollovers From RSP Select Plan

<u>Date</u>	<u>Event</u>
Approx. 45 Days after Closing Date	Loans and account balances (no El Paso stock) of participants who elected to have loans rolled over are transferred to Enterprise Plan.
Shortly after Loan & Account Transfer	Loans will be reamortized and set up on Enterprise payroll system to allow loan payments to begin. Loan payments will increase by a small amount. First loan payment deductions will begin as soon as administratively feasible after transfer.



Employee Education Assistance Program

- Eligibility
 - Employee must be regularly scheduled to work 30 or more hours per week
 - Course must benefit employee and company
 - Employee must not receive educational assistance from any other source that would duplicate aid received under this program
 - Course work must be taken at a college or university accredited by the Southern Association of Colleges and Universities or other nationally recognized accrediting organization



Employee Education Assistance Program

• Reimbursement

- Company will reimburse tuition and fees per semester hour as follows:
 - Community College \$90/semester hour
 - Universities – Undergraduate \$130/semester hour
 - Universities – Graduate \$160/semester hour

- Upon completion of a degree, the Company will award the employee as follows:
 - Associate of Arts \$500
 - Undergraduate Degree \$1,000
 - Graduate Degree \$1,500

- Approved fees include registration, laboratory, building use, computer use, library, parking, advanced placement exams and graduation fee.

- Excluded are books, school supplies, recreation and athletic facilities and any other cost not mandatory for the course.



Holidays

- New Year's Day
- Washington's Birthday
- Good Friday
- Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day
- Friday following Thanksgiving Day
- Christmas Day
- Floating Holiday



Sick Leave

Length of Service	Weeks at 100% Pay	Weeks at 50% Pay
0-6 Months	0	0
6 Months to 1 Year	1	1
1 Year to 2 Years	3	3
2 Years to 3 Years	4	4
3 Years to 4 Years	5	5
4 Years to 5 Years	6	6
5 Years to 6 Years	7	7
6 Years to 7 Years	8	8
7 Years to 8 Years	9	9
8 Years to 9 Years	10	10
9 Years to 10 Years	11	11
10 Years and Beyond	12	12



Vacations

- Two weeks (80 hours) after one year of service.
- Three weeks (120 hours) as of January 1st in which fifth (5th) anniversary occurs.
- Four weeks (160 hours) as of January 1st in which tenth (10th) anniversary occurs.
- Five weeks (200 hours) as of January 1st in which twentieth (20th) anniversary occurs.



Enterprise Products Company

Questions?
