

SUMMARY OF MATERIAL MODIFICATION
MEBA Pension Trust – 401(k) Plan New Investment Option

The Board of Trustees approved the addition of the Fidelity Equity Income Fund to the MEBA Pension Trust 401(k) Plan (the “401(k) Plan”). With the addition of this new fund, you will have a total of 10 mutual funds with which to create your desired portfolio.

About Your New Fund Choice
Fidelity Equity-Income Fund

Fund Code: 00023

What it is: A growth and income mutual fund.

Goal: Seeks to provide reasonable income. In pursuing this objective, the fund will also consider the potential for capital appreciation. The fund seeks to provide a yield that exceeds the composite yield of the S&P 500[®] Index.

What it invests in: Normally invests at least 80% of its assets in income-producing equity securities, which tends to lead to investments in large cap “value” stocks. The fund may potentially invest in other types of equity and debt securities, including lower-quality debt securities. Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. The fund may invest in securities of domestic and foreign issuers. Share price and return will vary.

Who might want to invest:

Someone who is looking for income from a fund invested in stocks and bonds.

Someone who wants the potential for long-term growth, and who wants to be invested in the stock market for its long-term growth potential.

Footnotes:

The S&P 500[®] Index is a registered service mark of The McGraw-Hill Companies, Inc., and has been licensed for use by Fidelity Distributors Corporation and its affiliates. It is an unmanaged index of the common stock prices of 500 widely held U.S. stocks that includes the reinvestment of dividends.

The following table highlights the performance of Fidelity Equity-Income Fund as of December 31, 2002:

Total Returns for Periods Ended December 31, 2002*					
	Year to Date	1 Year	3 Years	5 Years	10 Years
Fidelity Equity-Income Fund (Inception: 05/16/66)	-17.16	-17.16%	-5.12%	.59%	10.01%
Russell 3000 Value Index	-15.18%	-15.18%	-4.29%	1.19%	n/a
Morningstar Large Value Average	-18.89%	-18.89%	-6.00%	-.53%	n/a

*Figures for periods of less than one year are cumulative returns. All other figures represent average annual returns.

Past performance is no guarantee of future results.

Mutual fund performance changes over time and currently may be significantly lower than stated. Most recent performance data is published on line at each month end. Please visit Fidelity.com or call Fidelity for current performance figures.

Past performance is no guarantee of future results. Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the commencement date to the period indicated. The figures do not include the effect of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plan. If the sales charges were included, returns would have been lower. Each investment choice's share price, yield, and return will vary, and you may have a gain or loss when you sell your shares.

It is not possible to invest directly in an index.

The Russell 3000® Value Index measures the performance of those Russell 3000® Index companies with lower price-to-book ratios and lower forecasted growth values. The stocks in this index are also members of either the Russell 1000® Value or the Russell 2000® Value indexes.

The Morningstar Category Average is the average return for the category based on the returns of each individual fund within the category, for the period shown. Morningstar categories are based on a fund's style as measured by its underlying portfolio holdings and may change at any time. This average assumes reinvestment of dividends.

Following is your complete mutual fund lineup:

- ?? Fidelity Retirement Government Money Market Portfolio
- ?? Fidelity Short-Term Bond Fund
- ?? Fidelity Ginnie Mae Fund
- ?? Fidelity Fund
- ?? Fidelity Growth & Income Portfolio
- ?? Fidelity Equity-Income Fund
- ?? Fidelity *Magellan*® Fund
- ?? Fidelity *Contrafund*®
- ?? Fidelity OTC Portfolio
- ?? Fidelity International Growth & Income Fund

Questions?

Questions regarding Fidelity® mutual funds can be directed to Fidelity Participant Services at 1-800-835-5092 Monday through Friday from 8:30 a.m. to 8:00 p.m., Eastern Time or please visit Fidelity NetBenefits® www.401k.com.

Allen R. Szymczak, Administrator

For more complete information about any of the mutual funds available through the plan, including fees and expenses, call or write Fidelity for free prospectuses. Read them carefully before you invest.

March 7, 2003