

RETIREMENT: THINGS TO REMEMBER

Medical

Post-Retirement Medical is available to eligible retirees and dependents who are covered under active employee medical at the time of retirement. Elections must be made in writing PRIOR to the retiree's last day of employment.

Current active enrollment in Medical (United Healthcare or Kaiser Permanente) will continue for you and your covered dependents for the remainder of the month in which you retire. Please see the eligibility requirements for spouse/dependents when considering retirement.

Deferral Option:

- You may elect to defer retiree medical coverage for yourself and eligible dependents *one-time* and re-enroll at a later date. If you defer your coverage, you may re-enroll if you experience loss of coverage elsewhere or during the Annual Benefits Enrollment period. Retiree benefits will only be reinstated for dependents who were covered at the time of deferral. You may not add dependents after you retire.

Retirees and Eligible Spouses Under Age 65 at Retirement:

- If elected, retiree insurance will initiate the first of the month following your last day of employment.
- Deductibles and Out-of-Pocket expenses are higher in retirement. If you have already met your required deductible on the active medical plan, you will only need to meet the difference for the current calendar year in the retiree plan. New cards will arrive within 4 weeks of the start of coverage.
- Retiree medical coverage will continue to the first of the month that the retiree/spouse turns 65 as long as premiums are paid and you and your dependents remain eligible.
- Rates are subject to change annually. Notification of rate changes occur in the Annual Benefits Enrollment materials sent each October from the HEWT.

Retirees and Eligible Spouses Over Age 65 at Retirement:

- Medicare Parts A & B and any Medicare Supplemental plans you wish to enroll in will need to be in place effective the first of the month following your last day of employment.
- Supplemental insurance to Medicare and Prescription Plans are available and offered through Via Benefits. You can choose your supplemental plan through Via Benefits or find a plan on your own.
- Health Reimbursement Arrangement (HRA) funds for \$1,800 annually (pro-rated based on when you enter the plan) are available to eligible retirees and/or their spouses effective the first of the month following the retiree's last day of employment.
- HRA funds are accessed as reimbursements and administered by Via Benefits. You will receive a welcome packet from Via Benefits shortly after your account is established.

Dental Insurance

Active enrollment in Dental (Delta Dental or Willamette) terminates at midnight on your last day of employment.

- Dental coverage is NOT included as part of the HEWT retirement benefits; however, you may be eligible to continue your current dental plan at the COBRA rate for up to 18 months.
- Your COBRA packet will be sent directly to your home from HealthEquity after your last day of employment.

Life Insurance

Current active enrollment will continue for the remainder of the month in which you retire.

Retiree Life under Age 65:

- Option 1: Up to \$50k for \$61.25 per month until age 65 at which time it will be reduced to \$15k for life.
- Option 2: Free \$15k for life.

Retiree Life over age 65:

- Free \$15k *or* One-Half your annual base pay at retirement, *whichever is less.*

Dependent Life

Current active enrollment will continue for the remainder of the month in which you retire.

- Dependent Life may continue at the active rate for the same level of coverage until the retiree reaches age 65.

Health Care FSA

Costs to claim against the FSA account must be incurred on or before your last day of employment.

- If you have questions about submitting claims, contact HEWT Benefits Administration.

Hanford Site Pension Plan

You are eligible for a distribution of your accrued benefit as of the first of the month following your last day of employment. Initiating a monthly annuity or requesting a lump sum can be done at any time after separation or prior to the last day of work. Options will be provided at retirement and a selection can be made at that time or any time afterward prior to age 65. Once elected, the option cannot be changed.

Monthly Annuity

- Payments will be direct deposited into the bank account indicated on the election form.
- Your first two annuity payments will be combined into one payment deposited on the first business day of the month following the Pension Effective Date. Subsequent payments will be deposited on the first business day of the month for the current month.
- If applicable, two months of insurance premiums and taxes will be deducted from the first payment.
- Deposits are made by Principal Custody Solutions.

Lump Sum

- Checks are made payable to either the participant as a direct payment (minimum of 20% federal tax withheld) or to the directed institution as a rollover (tax-deferred).
- Lump Sum payments are processed by Principal Custody Solutions at the end of the month they are effective and sent directly to the participant: Under \$250k by Regular Mail, \$250k and over by Fed-Ex.
- Participant has 60 days from the date on the check to deliver the rollover check to the financial institution, or for a direct distribution, to deposit or cash the check.

Hanford Site Savings Plan

Vanguard will be notified of your retirement status after your final paycheck is issued.

- Immediate action is not required. You may leave your money in the Plan and pay the same fees you pay now.
- Contact Vanguard directly to initiate withdrawals, loans, installment payments, rollover, cash out, etc.
- For any outstanding loans on your account, contact Vanguard to review your options.

Final Paycheck

PTB/PTO will be cashed out on your final paycheck and taxed at the federal supplemental tax rate. Final pay is processed for the next regular pay date and mailed to your home.

Keep Contact Information Up to Date

- Contact Hanford Site Retiree Benefits to make the following changes: Direct Deposit, W-4P, Beneficiary Designation, and Address changes for Pension Payments, Life Insurance, and the following vendors: Kaiser Permanente, United HealthCare, and Express Scripts
- Address Changes for Via Benefits and Vanguard: Contact the Vendor Directly

Important Phone Numbers:

Kadlec Healthy Ages: Free Medicare Classes and Medicare Help (509) 942-2700, Cathy Manderbach

HealthEquity: Vendor for COBRA (877) 722-2667

Vanguard Customer Service: (800) 523-1188 - Plan Numbers: HAMTC 093233, HGU 093231, O&E 093232

Towers Watson Via Benefits (Age 65 HRA Administrator): (888) 864-0764

HEWT Benefits Administration: Rhonda Renz (509) 372-8284

HEWT COBRA Administration: Ameer Thompson (509) 376-9723

Hanford Site Retiree Benefits (A-K): Tiffany Orr (509) 376-0623

Hanford Site Retiree Benefits (L-Z): Teresa Roske (509) 376-1918

Hanford Site Survivor Benefits: Nancy Aubertin-Pipkins (509) 376-5200