

IBEW Planning to Retire?

The decision to retire is a major and exciting milestone in your life but can also be confusing and stressful. Get started by reviewing the frequently asked questions below to help guide you as you make some important decisions. For a quick overview, read the checklist below for first steps to get you started. You may want to consult with a qualified financial advisor as you make the decision to retire.

We use outside resources to administer some of our retirement benefits, and some steps require you to take action. Feel free to contact us at HRServiceDesk@Essential.co or 888-366-3300 if you have questions.

Your Retirement Checklist

- ✓ Discuss your retirement plans with your supervisor, then complete the Retirement Notice linked in this document, and have your supervisor sign it. Return it to HRServiceDesk@Essential.co to start the process.
- ✓ If you want to begin receiving Social Security retirement benefits, apply for benefits about four months before you want your benefits to start. Visit www.ssa.gov/benefits/retirement to learn more.
- ✓ If you are eligible for Medicare, start the enrollment process for you and your spouse if applicable 60-90 days before you want to start Medicare.
- ✓ If you are making contributions to a Health Savings Account (HSA), you should stop contributing at least 6 months before your expected Medicare effective date.
- ✓ Confirm your 401k balances and consider engaging a certified financial planner if you are unsure of your income in retirement.
- ✓ Contact the Essential Pension Service Center (Willis Towers Watson) if you are eligible for a pension.
- ✓ Contact HRServiceDesk@Essential.co to confirm if you are eligible for a Medical Savings Account which can be used to pay for healthcare expenses in retirement.

NOTIFICATION PROCESS

When do I tell someone that I'm planning to retire?

A 60-day notice of your pending retirement to your supervisor/manager is strongly preferred to ensure a smooth transition into retirement, and also to help ensure an efficient transfer of your workload to others in case replacement training is needed.

Are there any forms for me to sign at Peoples in order to retire?

Yes, The [Notice of Retirement Form](#) is required. Your supervisor/manager will also go over a checklist to make sure knowledge, equipment and other company information is collected as you get closer to your retirement date.

RETIREE ENROLLMENT PROCESS

How do I sign up for Retirement Benefits?

Human Resources notifies benefits carriers when an employee leaves service, however, this does not result in retirement benefits being paid. Because retirement benefits are held in the name of the employee, it is the retiree's responsibility to initiate benefits.

- For 401(k) benefits, contact Fidelity Investments at www.netbenefits.com or 800-835-5095 to request information on your 401k balance or to initiate a distribution from the plan.
- For pension benefits (if applicable), contact the Essential Pension Service Center (Willis Towers Watson) at 1-855-662-0302.

Traditional retiree medical benefits were eliminated on 12/31/15 and replaced with retiree medical savings accounts. Contact HRServiceDesk@Essential.co, 888-366-3300 to determine if you are eligible for a Retiree Medical Account or Medical Saving Account and the balance available to you.

MEDICARE ENROLLMENT PROCESS

Do I need to sign up for Medicare?

If you or a covered dependent on your current Peoples plan is 65 or older or will be 65 within the next 3 months, be sure to apply for Medicare Parts A & B at least 90 days prior to the 65th birthday to be able to enroll in ANY post-retirement Medicare Plan health insurance as well as to avoid any late enrollment penalties. Start the process by downloading and completing the [Medicare Employment Verification form](#). You can mail or scan and send a copy to HRServiceDesk@Essential.co or Peoples Human Resources 375 North Shore Dr., Pittsburgh, PA 15212. We will provide the verification and return the form to you to submit to Medicare. ***If you are contributing to a Health Savings Account (HSA), you should stop contributions 6 months prior to your expected Medicare effective date.***

GENERAL INFORMATION

Am I allowed to retire on any day of the month?

Yes, you can retire on any day of the month.

If I notify my supervisor and/or HR about my intended retirement date, can I change my mind?

Yes, provided you have management and HR approval. However, if the actual retirement date has passed you will not be able to change your mind.

How do I know if I can afford to retire?

A well thought out plan will give you guidance on how to adjust to your retirement and changing situations. Resources available on the Fidelity Investments website can assist with planning. You may want to work with an experienced financial planner who can help you with all of your retirement scenarios to be sure you are getting the most out of the benefits and savings you have accumulated. Contact Fidelity Investments at www.netbenefits.com or 800-835-5095 for more information.

SHORT TERM INCENTIVE

Am I eligible for STI upon retirement?

Employees are eligible for pro-rated STI based on the length of *active* employment during the retirement year. It will be paid out the following March.

401(K) SAVINGS PLAN

When can I start withdrawing money out of my 401(k)?

The standard age for beginning cash distributions from your 401(k) plan is 59 ½. Under certain circumstances you can withdraw cash from your 401(k) plan before age 59 ½ without paying a penalty such as:

- You become disabled
- You die and the account is paid to your beneficiary/estate
- Some financial hardships
- You are separated from service (through permanent layoff, termination, or resignation) in the year you turned 55 or later provided distributions are taken directly from the 401(k) plan

Everyone's situation is different so it is recommended that you seek financial advice regarding the potential penalty and/or income tax pertaining to your distribution and the timing of withdrawal from your 401(k) account.

Do I have to take my money out of my 401(k) account as soon as I retire?

No. Your 401(k) account can remain with the Plan after retirement. You will continue to have the ability to manage your investments, however, no further contributions will be permitted. Depending upon your age, you may, be required by federal law to make a minimum distribution.

I currently have an outstanding loan against my 401k. What happens to the balance owed?

If the outstanding loan is not paid in full by your retirement date the remaining loan balance will be considered a taxable distribution and subject to possible penalties.

MEDICAL, DENTAL, VISION AND HEALTH SAVINGS ACCOUNTS (HSA)

When do my active employee benefits end?

Your active employee benefits end the last day of the month in which you retire. Deductions are prorated and calculated based on remaining days left in the month. These deductions are taken in the employees' final paycheck.

What type of retiree medical is offered?

Traditional retiree medical benefits were eliminated on 12/31/15 and replaced with retiree medical savings accounts. Contact HRServiceDesk@Essential.co, 888-366-3300 to determine if you are eligible for a Retiree Medical Account or Medical Saving Account and the balance available to you.

For PNG employees who were **hired before 1/1/2008 with 10 years** of service, a Medical Savings Account (MSA) will be set up for you by your Human Resources Department upon your retirement, defined as termination of employment no sooner than age 55. PTWP employees who were eligible for retiree medical benefits on 12/31/15 are eligible for the MSA, as well.

For PNG and PTWP employees **hired 1/1/2008 and before 12/31/15**, a Retiree Medical Account (RMA) will be set up for you by your Human Resources Department for each year of service between age 45 and 65. The RMA accrued benefit has been frozen as of 12/31/15. Minimum retirement age is 58 with 3 years of service.

Employees acquired from EGC remain eligible for their accrued MSA account through 12/31/15.

Funds will be deposited with Chard Snyder. The MSA and RMA can be used to pay medical premiums and out-of-pocket expenses. Funds will be available on your first day of retirement.

What are my options for continued medical, dental, and vision benefits coverage?

Based on individual circumstances, you may elect COBRA, which provides continued coverage for medical, dental, and vision for any or all the dependents you currently cover by paying a monthly premium. The cost of coverage is the full cost (employer and employee) plus a COBRA administration fee. After your retirement date, you will receive an informational package from the vendor HealthEquity/Wageworks outlining your COBRA options and costs. You will have 60 days to determine if you want to continue your coverage by paying the COBRA rates. If you elect to do so, your coverage will continue from the date you left service.

If you decide not to continue coverage at the COBRA rates, another option you have is to contact the various vendors who offer medical, dental and vision services to explore your options. Lastly, you can also access the services of AON Hewitt's Private Exchange which gives you several options to choose from to purchase retiree medical, dental and vision benefit plans. AON has their own call center with health advocates to assist retirees with enrollment and any questions they may have on selecting (a) plan(s) that best supports you and your family's needs. The number for the AON exchange is 1-800-350-1470.

Our Health Advocacy and EAP vendor, Health Advocate can assist with your transition to Medicare. Contact them at 1-855-424-6400 or navigate to HealthAdvocate.com/essentialutilities.com. for more information.

Can I continue to use my HSA account after I retire?

Although you can no longer contribute to the HSA, you can still access your account through HealthEquity to use the funds and for submitting receipts for reimbursement. For more information, contact HealthEquity at 1-866-346-5800.

LIFE/LONG TERM DISABILITY INSURANCE

Is Retiree Life Insurance offered?

No, this benefit was eliminated on 12/31/15.

What happens to my Group Term Life Insurance upon retirement?

Continuation of your active employee life insurance benefits are offered through New York Life. New York Life will send you information upon retirement.

If you were hired prior to 10/1/95, you may have elected to waive life insurance coverage to maintain Survivor Benefit Income (SBI) insurance.

Can I continue my long-term disability (LTD) insurance?

Continuation of your LTD insurance is not available in retirement.

PAID TIME OFF (PTO)

Will I be paid out for my unused PTO?

Employees who retire during the year will be paid out any unused vacation of the year in which they retire. Employees who retire at the end of the year (December 31st being the last date of work and retirement effective January 1st) of any given year, will also receive payment for vacation for the succeeding year. Vacation payouts will be made with the next feasible payroll processing.

OTHER PAID DAYS

Will I be paid out for my unused personal holidays and United Way days?

No, you will not be paid for unused Personal Holidays, Carryover Holidays, Deferred Holidays, unused United Way Day, Perfect Attendance or Volunteer Day upon retirement.

SICK DAYS

Do I get paid out for any unused sick days upon my retirement?

You will not be paid for unused sick days upon retirement.

PARKING LEASE AND TRANSPORTATION BENEFIT ACCOUNT

How do I cancel my lease with Alco?

You should notify Payroll to cancel your Lease with Alco and stop any payroll deductions 3-4 weeks in advance of your retirement so that you do not pay for an additional month.

How and when should I cancel my Commuter/Transportation benefits?

You must log in to Health Equity/Wageworks and stop any Commuter/Transportation benefits no later than the 10th of the month prior to the month you want the contributions to end. In other words, if you are beginning retirement on April 1st, you would need to stop contributions in the Wageworks system no later than March 10th. You will have 180 days following your retirement to submit expenses. Any unused funds will be forfeited.

RETIREMENT AWARD

Do I get a retirement award from the company upon my retirement?

Employees who are 55 years of age or older with at least ten years of service will receive a \$250 gift card.

Is the retirement award taxable?

Yes, the retirement award is taxable.

POST RETIREMENT

Is there any way to stay in touch with the Company and current employees after retirement?

Yes, retirees may request to continue to receive copies of the Peoples monthly newsletters by contacting the Communications Department 412-208-6824 or Communications@peoples-gas.com.

If you are interested in participating in volunteer events, stay in touch by sending your contact information to use at RetireeVolunteer@peoples-gas.com.

Retirees are encouraged to contact Human Resources if your address changes.

OTHER QUESTIONS

What if my questions aren't answered here?

Please email HRServiceDesk@Essential.co or call 888-366-3300 or 412-208-7050.



Resources & Information for Retirees	
	Non Union & USW
Retirement Letter Notification & Address Changes	HRServiceDesk@Essential.co 888-366-3300
Retiree Medical Accounts (RMA or MSA)	Chard Snyder 1-800-982-7715
Health Savings Accounts	HealthEquity 1-866-346-5800 myHealthEquity.com
COBRA Administrator	Wageworks 1-888-678-4881
COBRA Medical	Highmark 1-800-241-5704 (medical) Highmarkbcbs.com
COBRA Dental	Delta Dental 1-800-932-0783
COBRA Vision	VSP 1-800-877-7195 www.vsp.com
Health Advocacy and EAP Assistance for transitioning to Medicare	HealthAdvocate 1-855-424-6400 www.HealthAdvocate.com/essentialutilities.com
Selection of post-retirement Health Care plans	AON Exchange 1-833-285-2081 (Post 65) 1-800-350-1470 (Pre-65)
401(k)	Fidelity Investments 1-800-835-5095 www.netbenefits.com
Pension Questions/ Estimates (hired prior to 2015)	Essential Pension Service Center (Willis Towers Watson) 1-855-662-0302 www.eepoint.com/Essential
Medicare	1-800-633-4227 www.medicare.gov
Social Security	1-800-772-1213 www.ssa.gov
Retirement Resources	www.AARP.org
Financial Education	www.MyMoney.gov



Notice of Retirement

Please use this form to notify your supervisor and the Benefits and Payroll Department of your intent to retire.

Please read the Retirement FAQs that can be requested from Human Resources or found on Peoples Place.

**Please complete the information below and return to the Human Resources Department at:
375 North Shore Drive, Suite 300, Pittsburgh, PA 15212 or via HRServiceDesk@Essential.co**

Employee Last Name	First Name	Middle Name	Division <input type="radio"/> Non Union <input type="radio"/> UJWUA Union – Local 612 <input type="radio"/> IBEW Union <input type="radio"/> USW Customer Service
Personnel Number or Social Security Number		Date of Birth	Date of Hire

My Planned Date of Retirement (this will be the first day you are no longer considered an active employee):	_____ / _____ / _____
My supervisor is: He/She was notified of my retirement:	Supervisor’s Name: _____ <input type="radio"/> Yes <input type="radio"/> No
I would like to have a call with Human Resources: I have the following questions:	<input type="radio"/> Yes <input type="radio"/> No
Because I or covered dependent on my current Peoples health plan is 65 or will be 65 within the next 3 months , I have applied for Medicare Parts A&B (necessary to enroll in any post 65 health plans)	<input type="radio"/> No <input type="radio"/> Yes, those on my current health plan ≥ 65: _____ Name(s) _____ Medicare Beneficiary Identifier # _____ Name(s) _____ Medicare Beneficiary Identifier #

Employee’s Signature	Telephone Number	Date
Supervisor’s Signature		Date