



Atrium Health
Navicent

Retirement *Guide*

GETTING STARTED

We appreciate all of the contributions you have made to our patients and your fellow teammates throughout your career with Atrium Health. As you begin your journey toward retirement, we want to ensure you have the information you need to appropriately prepare for your next chapter of life.

The process of preparing for retirement is not as complex as it may seem. In this guide, you will find the six essential steps to take and the information you need to complete them.

It is important for you to know that all of the steps will not apply to you at the same time. Get started early with your planning and you will have the opportunity to prepare at your own pace.

Steps To Retirement

STEP 1:

Review your Social Security Statement at ssa.gov

STEP 2:

Visit [Medicare.gov](https://medicare.gov) to review your options. Download or request a paper copy of the *Medicare & You* handbook.

STEP 3:

Teammates hired before 12/31/2007 may be eligible for pension benefits. If you are eligible, call the Pension Center at 800-964-4780 to request a pension estimate. You may receive one estimate each calendar year.

STEP 4:

Consider your income needs and which Pension Plan and 403(b) Plan distribution options will best suit you.

STEP 5:

Analyze your life insurance needs and plan for the end of your group coverage. You may continue coverage with New York Life by contacting them directly.

STEP 6:

Review your Flexible Spending Account (FSA) and Health Savings Account (HSA) balances, if applicable.

YOUR RETIREMENT TIMELINE

Here is an overview of the benefits you will be eligible for, depending on your age and timeline to retirement, as well as the forms you'll need to complete and the materials you'll receive along the way:

	WHEN YOU REACH THIS AGE OR STAGE IN THE RETIREMENT PROCESS...	HERE'S WHAT YOU SHOULD KNOW AND DO...
BEFORE YOU RETIRE	Age 55+ with at least 15 years of vesting or the sum of your age and years of vesting service equals at least 85	KNOW: You may be eligible for a Pension Plan distribution if you leave employment (if hired before 12/31/2007).
	Age 59½+	KNOW: You may be eligible for an in-service withdrawal and rollover from the Atrium Health Navicent 403(b) Plan without penalty.
	Age 62 with 20 years of consecutive service	KNOW: If you are employed at age 62 and have 20 years of consecutive service, you may be eligible to take an in-service distribution of your pension benefit.
	1 year before retirement date	DO: Review your budget and estimate the expenses that will continue into retirement. Start to determine the income you'll need and where each part will come from.
	6 months before you retire	DO: Request a pension estimate from the Pension Center. Log into Your Pension Resource at https://ypr.aon.com/ypr/navicent/login to create a pension estimate. If you're not able to pull an estimate yourself, you can call The Pension Center for support at 800-964-4780. The Pension Center will provide one estimate per calendar year. DO: Go over your pension payment options and begin to consider how and when you'd like to take your distribution. DO: Stop HSA contributions 6 months prior to enrolling in Medicare. Medicare Part A will be retroactive up to 6 months (but not prior to Medicare eligibility), and HSA contributions made during those months are subject to tax penalty. Contact Medicare at 800-633-4227 with questions regarding this requirement.
	4 months before you retire	KNOW: You can apply for your Social Security benefit up to four months before you would like your payment to start. The ssa.gov online retirement application is the quickest and easiest way to apply.
		DO: If you have not already done so, request your pension paperwork from The Pension Center . The Pension Center must have 90 days' notice prior to your planned retirement to ensure timely processing.

RETIREMENT TIMELINE

(CONTINUED)

	WHEN YOU REACH THIS AGE OR STAGE IN THE RETIREMENT PROCESS	HERE'S WHAT YOU SHOULD KNOW AND/OR DO...
BEFORE YOU RETIRE	30 days before you retire	<p>DO: Notify your manager of your retirement date. Be aware that changing your retirement date may impact the timing and amounts of your retirement benefits.</p> <p>KNOW: You have up to 60 days following your retirement to make a one-time election to continue your Atrium Health Navicent medical, dental and vision coverage under COBRA. Election forms must be submitted to continue coverage.</p> <p>You may be eligible for retiree benefits if you are eligible to retire, are age 60 – 64 with 20 years of consecutive service, and you are currently enrolled. If so, you will need to make your elections prior to retiring.</p> <p>DO: Update and review your beneficiary information with Corebridge Financial (formerly AIG Retirement Services) and Bank of America (HSA).</p> <p>DO: Update your address in CORE Connect or call the Benefits Service Center at 800-964-4780. This will ensure your benefits communications are not delayed.</p> <p>KNOW: New York Life will automatically send you a conversion package to complete should you choose to continue your life insurance coverage.</p>
	Last day of employment	<p>KNOW: Your medical, vision and dental benefits end at midnight on the last day of employment.</p> <p>If you select COBRA, benefits will begin the day following your last day of coverage. (See “Other Atrium Health Navicent Benefit Options” section for more information.)</p>
	15 to 30 days after you retire	<p>KNOW: If you elect to receive your pension benefit following your retirement, your benefit will be paid in the form of a check (review payment options on page 6). If elected, direct deposit of monthly pension payment will start with your first scheduled payment.</p>
AFTER YOU RETIRE	30 days after you retire	<p>KNOW: 30 days after your retirement, you may request distribution of your Atrium Health Navicent 403(b) Plan account.</p>
	Each October	<p>KNOW: If you elect to continue your Atrium Health Navicent medical, dental and/or vision benefits under COBRA, Unify HR will provide annual enrollment materials for the coming year. If you are enrolled in retiree benefits, your enrollment information will come from Atrium Health Navicent.</p>

WHEN CAN I RETIRE?

Three Simple Questions

Once you have decided that retiring is a lifestyle decision you want to make, then you should ask yourself three questions to gauge how financially ready you are:

- 1 How much money do I need?
- 2 Where will the money come from?
- 3 How can I make it last?

Most of us are living longer and may need our retirement savings to last for 20 years or more, based on a retirement age of 65 and current life expectancy estimates.

A retirement calculator gives you an estimate of how much you'll be able to spend each year in retirement based on the following:

- Your starting balance
- How many years you may spend in retirement
- An assumed rate of return over that time

The more your investments earn, the longer they will last in retirement.

Not sure your savings will last through retirement? Consider delaying retirement for a few years to give your money time to grow. Review your current investment elections once a year to make sure they continue to reflect your long-term strategy and risk level. Working part-time after you retire is another way to ensure you do not outlive your savings. Don't forget to include your Social Security benefits in your calculation.

Understanding Your Retirement Benefits

Note: Because these rules are very complex, consider talking with a qualified financial advisor about your personal situation. Once you have chosen your payment option, it cannot be changed.

PENSION PLAN

How do I determine my pension benefit?

Teammates hired before 12/31/2007 are eligible for pension benefits.

Log into Your Pension Resource at <https://ypr.aon.com/ypr/navicent/login> to create a pension estimate. If you're not able to pull an estimate yourself, you can call The Pension Center for support at 800-964-4780 to request a benefit estimate and determine your benefit amount.

How is my pension benefit paid?

The Retirement Plan offers several different forms of payment depending on your marital status.

PAYMENT OPTION	THINGS TO CONSIDER
Single-life annuity	<ul style="list-style-type: none">You will receive 100% of your benefit calculated as of your benefit commencement date in equal monthly payments for the rest of your life; payments will end upon your death and no benefit is payable to anyone after your death.If you are married or have dependents, consider whether choosing this option may hurt their financial security after your death. Do you have life insurance or other income/savings to support them?Annuity payments cannot be rolled over to another qualified plan or IRA.
Joint and survivor annuity	<ul style="list-style-type: none">You will receive a monthly payment for the rest of your life.When you die, your beneficiary will receive a percentage of your monthly benefit for his or her lifetime; you can choose to provide 50%, 66 2/3%, 75% or 100% of your benefit to your beneficiary.Your monthly benefit will be lower than the amount you would receive with a single-life annuity to reflect payments made to your beneficiary.Your benefit amount depends on your age, your beneficiary's age and the percentage of the benefit that will be paid to the beneficiary when you die.Annuity payments cannot be rolled over to another qualified plan or IRA.
10-year certain and life annuity	<ul style="list-style-type: none">You will receive a reduced monthly payment for the rest of your life.If you die before 120 payments have been made, your beneficiary will receive payments until a total of 120 payments have been made.Your monthly benefit will be lower than the amount you would receive with a single-life annuity to reflect payments made to your beneficiary.The benefit amount depends on your age.Annuity payments cannot be rolled over to another qualified plan or IRA.

How do I start my pension benefit?

Initiate your Pension Plan payment by calling the Pension Center at 800-964-4780 90 days prior to your planned retirement date.

Payment of your benefit will generally occur within 30 days of the last of:

- 1 Receipt of your completed election package
- 2 Your termination of employment
- 3 Your benefit commencement date (the date you elected to receive your first pension payment)

ATRIUM HEALTH NAVICENT 403(B) PLAN

How do I determine my 403(b) account balance?

Access your account online at CorebridgeFinancial.com/rs/navicenthealth or by calling Corebridge Financial (formerly AIG Retirement Services) at 800-448-2542.

Note: Your account balance may vary based on market conditions.

How is my 403(b) account paid?

Payment options available to you depend on your account balance.

If your account balance (including rollover contributions) is more than \$5,000, you may elect to:

- a. Leave your money in the plan until age 73, at which time you will receive a required minimum distribution paid directly to you
- b. Roll your money over to another qualified plan or IRA
- c. Have your account balance paid directly to you in a single lump-sum payment
- d. Elect to receive a distribution in the form of an annuity. Unless you consent to an alternate form, distributions will be made in the form of a qualified joint and survivor annuity.
- e. Set up a series of equal annual installment payments over a set number of years.

If your account balance is between \$1,000 and \$4,999.99 (including rollover contributions), you may elect to:

- a. Have your vested account balance paid directly to you in a single lump-sum payment
- b. Roll your money over to another qualified plan or IRA

Note: If you do not make an election, an IRA will be opened on your behalf and your account will be transferred into the IRA. You will receive paperwork from the IRA provider about how to access the IRA account.

If your account balance is less than \$1,000 (including rollover contributions), you may roll your money over to another qualified plan or IRA.

Note: If you don't make an election, your account balance will automatically be paid to you in a single lump-sum payment.

Things to know about a lump-sum payment

If you elect to receive a lump-sum payment, 20% mandatory federal income tax withholding will be deducted from the total. State income tax may also be withheld depending on your state of residence. If you are under age 59 ½, an additional 10% tax penalty will also apply.

Rolling your account over to an IRA is an option you may want to consider. This will allow you to continue deferring taxation and may give you flexibility in the amount and timing of your future distributions.

Beneficiary designations

To review or make changes to your beneficiaries visit CorebridgeFinancial.com/rs/navicenthealth or call 800-448-2542.

Do you have an outstanding 401(k) loan?

You can continue to make loan repayments through electronic fund transfer directly to AIG. If you do not repay the loan, the unpaid balance will be considered a taxable distribution and will be subject to tax and possibly penalties. To set up the ACH debit process, please call Corebridge Financial (formerly AIG Retirement Services) at 800-448-2542.

OTHER ATRIUM HEALTH NAVICENT BENEFIT OPTIONS

In addition to your Atrium Health Navicent retirement benefits, there is plenty you should know and do when it comes to your medical, dental and vision coverage and other Atrium Health Navicent benefits (both before and after you retire). Take a look!

BENEFIT	COVERAGE ENDS	CONTINUED COVERAGE/ DISTRIBUTION OPTIONS	WHAT TO EXPECT	ACTION NEEDED (YOUR RESPONSIBILITY)
HEALTH & WELLNESS				
Medical insurance/ Prescription drug plan	At midnight on the last day of employment	18 months COBRA coverage available for all covered persons	Information regarding how to continue coverage and cost, mailed from UnifyHR within 30 days of last day of coverage. Alternatively, you may also contact 800-318-2596 or Healthcare.gov for information on the federal healthcare marketplace insurance plans	
Dental insurance	At midnight on the last day of employment	18 months COBRA coverage available for all covered persons	Information regarding how to continue coverage, and cost, mailed from UnifyHR within 30 days of last day of coverage	
Vision insurance	At midnight on the last day of employment	Available through UnifyHR	Information regarding how to continue coverage and cost will be mailed from UnifyHR	
Healthcare Savings Account (HSA)	Always yours to keep, even after you retire, some fees may apply		Continue to use this account for eligible medical expenses and Medicare premiums	Contact Bank of America for balance information and to view a list of eligible expenses at BankofAmerica.com or by calling 866-731-4206

OTHER ATRIUM HEALTH NAVICENT BENEFIT OPTIONS

(CONTINUED)

BENEFIT	COVERAGE ENDS	CONTINUED COVERAGE/ DISTRIBUTION OPTIONS	WHAT TO EXPECT	ACTION NEEDED (YOUR RESPONSIBILITY)
HEALTH & WELLNESS				
Flexible Spending Accounts (FSA)	Contributions stop at last pay period	Available via COBRA through current year end	File claims through April 30 of the year following your employment end date for expenses incurred through employment end date	Contact Bank of America for balance information: MyHealth.BankofAmerica.com or 866-731-4206
LIFE INSURANCE				
Group life insurance	End of employment date	Can be converted to an individual plan	Forms mailed to you from MetLife Insurance Company to convert this policy	Return completed forms or contact MetLife with questions: 800-421-7014
OTHER				
Additional benefits	Employment end date	Options to continue coverage vary	Information regarding how to continue coverage mailed from benefit providers	Contact benefit providers directly. Refer to Navicent Who to Contact list on: Teammates.AtriumHealth.org
Paid Time Off (PTO)	Ends on your last week worked	N/A	Eligible earned PTO hours are normally paid on your last pay period provided your manager notifies Human Resources in a timely manner	N/A

SOCIAL SECURITY AND MEDICARE

Social Security

Depending on your birth date, you'll receive a full benefit between ages 65 and 67. You may begin receiving a reduced benefit as early as age 62.

Important: Apply for Social Security benefits three months before your retirement date to ensure your benefits will begin when you need them. Go online to [SSA.gov](https://www.ssa.gov), visit your local Social Security Administration office, or call 800-772-1213.

Medicare

Medicare is a federal health insurance program for people who are age 65 and older or disabled at retirement. You may choose traditional Medicare coverage which has three parts:

TRADITIONAL PART A: Covers hospital stays, care in skilled nursing facilities, home healthcare, hospice care and blood transfusions. Everyone who's eligible for Medicare gets Part A at no charge.

Note: You are automatically enrolled in Medicare Part A when you sign up for Social Security benefits, unless you elect otherwise.

TRADITIONAL PART B: Covers doctors' services, outpatient hospital care and some medical supplies and equipment. It also covers some services that Part A doesn't cover, such as certain physical and occupational therapy and home healthcare services. Part B, which is optional, has a monthly premium that's deducted from your monthly Social Security benefits.

Note: Enroll in Medicare Part B within three months before you reach age 65. If you wait, you may have to pay a premium penalty.

TRADITIONAL PART D: Covers prescription drugs. Part D is optional.

If you elect traditional Medicare coverage, you are encouraged to research Supplemental Medicare plans offered in your area. These plans coordinate with Medicare to assist with items not fully covered by Medicare.

- Atrium Health has determined that the prescription drug coverage offered by the LiveWELL Health Plan is, on average for all plan participants, expected to pay out as much as the standard Medicare prescription drug coverage will pay, and is considered Creditable Coverage.
- You can't have both Medicare Part D coverage and Atrium Health prescription drug benefits. If you enroll in Medicare Part D and elect to continue your medical benefits under COBRA, you will be unable to utilize the prescription drug benefit under the Atrium Health medical plan.

MEDICARE ADVANTAGE PLAN

You may also want to explore Medicare Advantage Plans. Medicare Advantage Plans provide Part A and Part B benefits and often include drug coverage. If you choose a Medicare Advantage Plan, you will not need a supplement.

Important: Be sure to enroll three months before your retirement date to ensure that your benefits will begin when you need them to, and to avoid possible premium penalties.

For more information, go online to [Medicare.gov](https://www.medicare.gov) and browse the information listed under, "Sign Up/Change Plans" or call 800-MEDICARE (800-633-4227).

RETURNING TO WORK AFTER YOU RETIRE

After retirement, you may decide to return to work with Atrium Health. People decide to return to work after retirement for many reasons – to try a new career, for a sense of belonging or for financial reasons.

Please be aware that Social Security has limitations on earnings prior to full retirement age. Your Social Security benefits could be reduced if you exceed certain income limits. Contact the Social Security Administration or go to ssa.gov for additional information.

Online tools at your fingertips

The Corebridge Financial website is a convenient way to review your 403(b) Retirement Savings Plan. To access your account, go to CorebridgeFinancial.com/rs/navicenthealth. You may also schedule an appointment with a financial professional by calling 478-633-2609.

Bank of America is our partner for your Health Savings Account (HSA) and Flexible Spending Account (FSA). The Bank of America website is a resource for all your questions about these accounts. To access your account, go to MyHealth.BankofAmerica.com. If you have questions about your new account(s), call Bank of America at 866-731-4206.

REMEMBER TO UPDATE US!

After you retire, don't forget to let Atrium Health know if your address changes. To update, call [HR Service Center](https://hrservicecenter.com) at 800-964-4780.

KEY RESOURCES

KEY RESOURCES	CALL	CLICK
403(B) PLAN	800-448-2542	CorebridgeFinancial.com/rs/NavicentHealth
PENSION PLAN	800-964-4780	ypr.aon.com/ypr/navicent/login
BANK OF AMERICA (HSA AND FSA)	866-731-4206	MyHealth.BankofAmerica.com
SECURE HEALTH	800-648-7563	shpg.com
METLIFE DENTAL	800-942-0854	MetLife
COMMUNITY EYE CARE VISION	888-254-4290	CECVision.com
HR SERVICE CENTER	800-964-4780	N/A
SOCIAL SECURITY	800-772-1213	SSA.gov
MEDICARE	800-MEDICARE (800-633-4227)	Medicare.gov

KEEP THIS LIST HANDY!

This guide provides a summary of Atrium Health Navicent retirement benefits. It does not supersede the description of benefits contained in the plan documents. In the event of any discrepancy between this guide and the plan documents, the plan documents will govern. Atrium Health Navicent retains the right to make changes to the plan at any time.