Your Pension Guide

Ready to retire?

PG&E
What’s in your pension election kit?

The pension election kit you receive should include:

- Cover letter with important information and deadlines
- Benefit Election Checklist
- Form 1—Pension Benefit Election Form
- Form 2—Spousal Waiver Form
- Form 3—Tax Withholding Form
- Form 4—Direct Deposit Form (for monthly annuities)
- Form 5—Lump Sum Election Form (included if applicable)
- Notice 1—Descriptions of Payment Options
- Notice 2—Relative Value Comparison
- Notice 3—Notice of Participant’s Right to Defer Benefit Commencement
- Return envelope
- If applicable, you’ll also receive IRS 402(f) Special Tax Notice

If anything is missing, contact the PG&E Pension Service Center immediately.

Language assistance

For people whose primary language is not English, PG&E’s Health Plans provide free language services, such as qualified interpreters and information written in other languages. If you need these services, contact the PG&E Benefits Service Center by phone:

1-866-271-8144 (TTY: 1-800-424-0253)


Chinese 注意：如果您使用繁體中文，您可以免費獲得語言援助服務。請致電 1-866-271-8144 (TTY: 1-800-424-0253)。


Navajo D77 baa ak0 n7n7zin: D77 saad bee y1n7[ti’go Diné Bizaad, saad bee 1k1’1n7da’1wo’déé’, t’11 jiik’eh, 47 n1 h0l=, koj8’ h0d77tnih 1-866-271-8144 (TTY: 1-800-424-0253)
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*Look for the flag. It means you need to take action.*
Quick start guide

This is your cheat sheet for retiring and starting your pension.
Details are in the full guide starting on page 7.
Retirement is as easy as: 1. 2. 3.

Ready to retire? First, pick a date.

Next, you’ll need to:
1. Complete your pension paperwork.
2. Report your Intent to Retire to the PG&E Benefits Service Center.
3. Notify your supervisor in writing that you’re resigning.

### 1 Pension
Ready to start your pension?
Notify the PG&E Pension Service Center.

180–30 DAYS before your pension start date

### 2 Retiree Medical
Ready—and eligible—for PG&E-sponsored retiree medical coverage?
Report your Intent to Retire to the PG&E Benefits Service Center.

90–31 DAYS before your retirement date

### 3 Resign in writing
Ready to leave PG&E?
Notify your supervisor in writing that you’re resigning.

NO LATER THAN 5 BUSINESS DAYS before your last day on employee payroll

### Medicare
Are you or any dependents eligible for Medicare?
Notify Social Security AND the PG&E Benefits Service Center.

90 DAYS before your retirement date

Early deadline for Kaiser Senior Advantage and all other Medicare HMOs: See page 17 for details.

Don’t be late!
If you miss a deadline in Step 1 or 3, your pension could be delayed and you may have to start the process over.
If you miss a deadline in Step 2, you may not get the medical plan you want and you could have substantial financial penalties.
Where to start

1 Pension

Notify the PG&E Pension Service Center.
Log in to your PG&E PensionConnect account:

At work, go to PG&E@Work for Me and click About Me > My Retirement > PG&E PensionConnect. You’ll be automatically logged in to your account.

From any computer or mobile device, log in to your account at myPensionConnect.com.

OR
Call 1-800-700-0057

2 Retiree Medical

Report your Intent to Retire to the PG&E Benefits Service Center.
Log in to your myPlans Connect account (formerly Mercer BenefitsCentral):

At work, go to PG&E@Work for Me and click About Me > My Benefits > myPlans Connect. You’ll be automatically logged in to your account.

From any computer or mobile device, go to mypgebenefits.com and click Log In under Manage Your Benefits.

OR
Call 1-866-271-8144

Retiree medical process

For details about how to initiate PG&E-sponsored retiree medical coverage, see Your Retiree Medical and Postretirement Life Insurance Guide, available at mypgebenefits.com > Financial Health > Retirement.

3You must resign in writing

If you’re an active regular employee (not Hiring Hall or Outage), **you must end your employment before your pension can start.** You’re employed until your separation has been processed.

That’s why it’s so important for you to **notify your supervisor in writing no later than five business days before your last day on employee payroll.**

If your separation hasn’t been processed by your pension start date, your pension request will be canceled and you’ll have to complete a new pension kit, including new notarized forms. **Your pension will be delayed.**
When you can retire

You can retire when you’re at least age 55.

You’ll be considered a PG&E retiree if you end your PG&E employment at age 55 or older—even if you don’t start your pension.

<table>
<thead>
<tr>
<th>Retirement date</th>
<th>Pension start date</th>
</tr>
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<tbody>
<tr>
<td>The first day after you end PG&amp;E employment if you’re age 55 or older</td>
<td>The date from which your pension payments will be calculated</td>
</tr>
<tr>
<td>Your retirement date can be any day of the month.</td>
<td>Your pension start date is always the first of the month.</td>
</tr>
<tr>
<td></td>
<td>The earliest possible pension payment will be made the <strong>second month following your pension start date</strong>, and will include your first and second months’ payment.*</td>
</tr>
</tbody>
</table>

**EXAMPLE:**
- **April 19:** Last day worked
- **April 20:** Retirement date
- **May 1:** Pension start date
- **June 1:** First pension payment (includes payments for May and June)

*Cash balance participants who elect a lump sum will receive a one-time benefit as early as the second month following their pension start date, depending when their correctly completed pension kit is received.
Pension formulas

**Cash balance formula:** Were you hired in 2013 or later—or did you elect the cash balance formula in 2013?

You can get a cash balance pension benefit if you leave PG&E before you’re 55—provided you have three years of service. You’re also eligible to get a cash balance benefit if you leave PG&E when you’re 55 or older, regardless of your years of service.

**Monthly annuity through the final pay or final average pay formula:** Were you hired before 2013—or did you choose to continue participating in the final pay or final average pay formula in 2013?

The earliest you could start your monthly annuity is the first of the month after your 55th birthday. In this case, the earliest pension payment would be made the second month after your 55th birthday.

See How and when your pension is paid starting on page 43 for details.
The full guide

Here are the details about how to retire and start your pension.
How to start your pension

Ready to start your pension?

First, pick a date when you want your pension to start. Then, notify the PG&E Pension Service Center **180-30 days before** your pension start date:

Log in to your PG&E PensionConnect account:

**At work,** go to [*PG&E@Work for Me*](https://www.pge.com) and click **About Me > My Retirement > PG&E PensionConnect.** You’ll be automatically logged in to your account.

**From any computer or mobile device,** log in to your account at [*myPensionConnect.com*](https://www.mypensionconnect.com). **OR** call **1-800-700-0057.**

Choosing your pension start date

Your pension start date (also called **Pension Commencement Date**) is always the first of the month. It can be any date that is the first of the month after you end your PG&E employment.

Pension payments don’t start on your pension start date—**but pension calculations do.**

In other words, you won’t get a check on your pension start date—but your payments will be calculated from your pension start date forward.

The earliest check will be paid the second month after your pension start date—whether you elect a lump sum (if eligible) or a monthly annuity.

If you elect a monthly annuity, the earliest pension payment will include two months’ worth of payments back to your pension start date.

See page 43 for details about how and when your pension will be paid.
Requesting your pension kit

To request a kit, log in to your PG&E PensionConnect account at myPensionConnect.com or call 1-800-700-0057. Representatives are available 7:30 a.m. to 5 p.m. Pacific time, Monday through Friday, except holidays.

You’ll need to tell the PG&E Pension Service Center:

- What date your employment will end
- What date you want your pension to start
- The name, birthdate and Social Security number of the person you want to name as a beneficiary—this is typically your spouse if you’re married

The PG&E Pension Service Center will mail a pension election kit to you soon after they receive your request.

You may be able to print your kit online if your communication preference is set to paperless.

Want to defer your pension?

You can skip this step until you’re ready to request your pension. See page 51 for details about postponing pension payments.

You MUST resign in writing

You must submit your letter or email of resignation to your supervisor no later than five business days before your last day on employee payroll. You don’t have to say you’re retiring.

Your supervisor needs at least five business days to process your separation.

If you’re an active regular employee (not Hiring Hall or Outage), you need to end your employment before your pension can start. Your last day of employment must be BEFORE your pension start date.

If your separation hasn’t been processed by your pension start date, your pension request will be canceled and you’ll have to complete a new pension kit, including new notarized forms. Your pension will be delayed.

See page 20 for details about how to resign.
When to return your completed kit

Return your completed kit by the expiration date on your kit.

Your kit will expire **180 days** after the date you request it.

The PG&E Pension Service Center must receive your correctly completed kit **ON OR BEFORE** the expiration date on your kit (typically 180 days after the date you request it).

**If you change your mind**

Your pension kit must have your accurate pension start date. If you change your mind about your pension start date, you’ll need to request a new kit and start the process over with your new pension start date. You’ll need to fill out new forms and get new notarizations. See page 41 for details about what to do if you change your mind.

**If you’re late**

If the PG&E Pension Service Center receives your correctly completed kit **AFTER** the expiration date, your pension will be canceled and you’ll have to start over—redo all the paperwork—including notarized forms.

The PG&E Pension Service Center will automatically mail a new kit to you with the next earliest possible pension start date.

If you prefer a later pension start date, call the PG&E Pension Service Center and request another kit with the pension start date you want.

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**Kit and final pay data needed before you can start your pension**

The PG&E Pension Service Center needs two things:

- Your correctly completed pension kit
- Your final pay data from PG&E (this is automatically sent after your separation is processed)

This is why it’s so important to:

- Return your correctly completed kit by the expiration date on your kit
- Resign in writing at least five business days before your last day on employee payroll so your separation can be processed
Timeline examples

**EXAMPLE:** September 1 pension start date

<table>
<thead>
<tr>
<th>KIT RECEIVED BY PENSION START STATE</th>
<th><strong>VS.</strong></th>
<th>KIT RECEIVED AFTER PENSION START DATE</th>
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<tr>
<td>September 1: Kit received</td>
<td></td>
<td>September 3: Kit received</td>
</tr>
<tr>
<td>October 1: First pension payment</td>
<td></td>
<td>November 1: First pension payment</td>
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<tr>
<td>Includes payments for September and October</td>
<td></td>
<td>Includes payments for September, October, November</td>
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The first pension check will include a make-whole payment back to your pension start date.

**EXAMPLE:** Pension Kit Timeline

**REQUEST PERIOD:** You must request your pension kit **180 to 30 days before your desired pension start date.**

**RECEIVED PERIOD:** The PG&E Pension Service Center **must receive your correctly completed kit by the expiration date on the kit** (typically 180 days after you request the kit).
EXAMPLE: When pension payments can begin

Pension checks are paid on the first of the month. The earliest your first pension payment can be made is the second month after your pension start date.

For annuity elections, your first pension check will be your make-whole payment back to your pension start date. Subsequent pension checks will be monthly payments.

<table>
<thead>
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<th>PENSION START DATE: SEPTEMBER 1, 2021</th>
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<tr>
<td>IF THE PG&amp;E PENSION SERVICE CENTER RECEIVES YOUR CORRECTLY COMPLETED KIT:</td>
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<tr>
<td>September 1, 2021</td>
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<tr>
<td>September 3, 2021</td>
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<tr>
<td>January 29, 2022</td>
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How to start retiree medical coverage

Ready—and eligible—for PG&E-sponsored retiree medical coverage?

You MUST report your Intent to Retire to the PG&E Benefits Service Center.

To report your Intent to Retire:

Log in to your myPlans Connect account (formerly Mercer BenefitsCentral) and select the Intent to Retire Life Event:

At work, go to PG&E@Work for Me and click About Me > My Benefits > myPlans Connect. You’ll be automatically logged in to your account.

From any computer or mobile device, go to mypgebenefits.com and click Log In under Manage Your Benefits.

OR

Call 1-866-271-8144. Representatives are available 7:30 a.m. to 5 p.m. Pacific time, Monday through Friday, except holidays.

Retiree medical enrollment kit

If you’re eligible for PG&E-sponsored retiree medical coverage, you’ll get a retiree medical enrollment kit in the mail soon after you report your Intent to Retire to the PG&E Benefits Service Center. If you’re not eligible, you won’t get a kit.

If you want to waive retiree medical coverage, don’t enroll. Even if you waive coverage when first eligible, you’ll automatically get an Open Enrollment kit and a chance to enroll every fall.

If you’re eligible for postretirement life insurance, it’s automatic and you won’t need to enroll unless you’re eligible for and want to elect optional coverage.
Who’s eligible?

You can elect PG&E-sponsored retiree medical coverage for yourself and your eligible dependents if you’re at least age 55 on your last day of employment and:

- You retire with at least 10 years of service
- OR
- You’re a Management or A&T employee hired before 2004 (no minimum service requirement)

Who needs to enroll?

You’ll need to enroll if you want retiree medical coverage. You can change dependents when you enroll for retiree medical coverage.

Is the time right?

Retiree medical premiums may be higher than you expect. Before you submit your paperwork, find out how much of your pension is likely to be spent on premiums:

- Estimate your monthly premium for PG&E-sponsored retiree medical coverage with the online Retiree Medical Estimator. Log in to your myPlans Connect account (formerly Mercer BenefitsCentral), and scroll to the bottom of the homepage. On the left side under Tools, click on Retiree Medical Estimator Tool.
- Compare your monthly premium estimate with your personalized pension estimate included in your pension election materials.

Will your pension pay for your premium? Will you have enough of your pension benefit left over? You may want to work a few more years or shop around for more affordable medical coverage.

Eligible for Medicare? Earlier deadlines!

If you or any dependents will be eligible for Medicare by the time you retire, you must report your Intent to Retire to the PG&E Benefits Service Center and enroll in Medicare Parts A and B 90 days before your retirement date.

You’ll also need to enroll early for PG&E-sponsored retiree medical coverage if you want Kaiser Senior Advantage, any other Medicare HMO or the Medicare Supplemental Plan.

See pages 16 and 17 for important deadlines if you or any dependents will be eligible for Medicare when you retire.

For details about how to initiate PG&E-sponsored retiree medical coverage, see Your Retiree Medical and Postretirement Life Insurance Guide, available at mypgebenefts.com > Financial Health > Retirement.
Are you and your dependents NOT eligible for Medicare?

Follow these steps if you and all of your dependents will NOT be eligible for Medicare when you retire.

If you or any dependent will be eligible for Medicare when you retire, follow the steps on pages 16 and 17.

**STEP 1**

**Report your Intent to Retire.**

Log in to myPlans Connect (formerly Mercer BenefitsCentral).

Select the **Intent to Retire** Life Event.

**OR**

Call the PG&E Benefits Service Center: 1-866-271-8144.

The PG&E Benefits Service Center will mail a retiree medical enrollment kit to you if you’re eligible for PG&E-sponsored retiree medical coverage.

**STEP 2**

**Enroll in a PG&E-sponsored retiree medical plan.**

Log in to myPlans Connect.

**OR**

Call 1-866-271-8144.

Listen for the **Initiate or Enroll Retiree Medical Benefits** option.

YOU’RE DONE!

If you try to enroll more than 31 days after your retirement date:

You’ll have no PG&E-sponsored retiree medical coverage because you’ll have missed all the deadlines.

Your next chance to enroll will be Open Enrollment in the fall, with coverage effective the following January 1.
Follow these steps if you or ANY dependents will be eligible for Medicare when you retire.

**STEP 1A**
**Report your Intent to Retire.**
You **MUST** call the PG&E Benefits Service Center to report your Intent to Retire if you or any dependent will be eligible for Medicare when you retire: 1-866-271-8144.

**STEP 1B**
**Enroll in Medicare Parts A and B.**
If you or any dependents will be age 65 when you retire—or eligible for early Medicare due to disability:
Visit [medicare.gov](http://medicare.gov)
**OR**
Call 1-800-633-4227.

**STEP 1C**
**If applicable:**
If you waived Medicare because you had employee coverage:
You and PG&E must complete a [Request for Employment Information Form](http://cms.gov).
Download the form from [cms.gov](http://cms.gov).
Each Medicare-eligible dependent needs a form.
To complete the form, email Benefits@pge.com.

The PG&E Benefits Service Center will mail a retiree medical enrollment kit to you if you’re eligible for PG&E-sponsored retiree medical coverage.

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**continued**
The PG&E Benefits Service Center will mail the Medicare HMO form(s) to you. You must complete a separate Medicare HMO enrollment form for each Medicare-eligible person enrolling.

**STEP 2A**

IF YOU WANT TO ENROLL IN:
- Anthem Comprehensive Access Plan (CAP)
- Anthem Medicare Supplemental Plan (MSP)
- Anthem Retiree Optional Plan (ROP)

**Call to enroll.**

If you or any dependent is eligible for Medicare, you must enroll by phone. You can’t enroll online.

Call **1-866-271-8144**.

Listen for the **Initiate or Enroll Retiree Medical Benefits** option.

YOU’RE DONE!

90 DAYS BEFORE your retirement date

TO

31 DAYS AFTER your retirement date

---

If you want to enroll in a non-HMO retiree medical plan, follow Step 2A.

---

If you want to enroll in an HMO retiree medical plan, follow Steps 2B and 2C.

**STEP 2B**

IF YOU WANT TO ENROLL IN:
- Kaiser Senior Advantage HMO
- Blue Shield Medicare Coordination of Benefits (COB) HMO
- Health Net Medicare COB HMO
- Health Net Seniority Plus HMO

**Call to enroll.**

If you or any dependent is eligible for Medicare, you must enroll by phone. You can’t enroll online.

Call **1-866-271-8144**.

Listen for the **Initiate or Enroll Retiree Medical Benefits** option.

YOU’RE DONE!

90–60 DAYS BEFORE your retirement date

---

Follow these steps if you or ANY dependents will be eligible for Medicare when you retire.

If you want to enroll in a non-HMO retiree medical plan, follow Step 2A.

If you want to enroll in an HMO retiree medical plan, follow Steps 2B and 2C.

---

The PG&E Benefits Service Center will mail the Medicare HMO form(s) to you. You must complete a separate Medicare HMO enrollment form for each Medicare-eligible person enrolling.

**AND**

**STEP 2C**

Fax or mail your completed HMO enrollment form(s) directly to the HMO.

Make sure your envelope is postmarked at least 45 days before your retirement date.

YOU’RE DONE!

---

**Want to enroll in Kaiser Senior Advantage or any other Medicare HMO?**

You must be enrolled in Medicare Parts A and B before you can enroll in Kaiser Senior Advantage or any other Medicare HMO.

Follow Steps 1B, 2B and 2C.

---

90 DAYS BEFORE your retirement date

TO

31 DAYS AFTER your retirement date

---
Don’t be late

If you’re late enrolling for Medicare Parts A and B:

You won’t have full coverage.
You’ll have to pay charges Medicare would have covered—usually 80% of the bill. You won’t be able to enroll in Kaiser Senior Advantage or any other Medicare HMO, and you’ll pay a higher Medicare Part B premium for the rest of your life.

If you’re late enrolling in Kaiser Senior Advantage or any other Medicare HMO:

You won’t have coverage in that HMO.
Instead, you’ll get default coverage in the Anthem Comprehensive Access Plan (CAP)—and you’ll be responsible for paying CAP premiums.

You’ll need to wait until the next Open Enrollment to elect the plan you want.

If you try to enroll more than 31 days after your retirement date:

You’ll have no PG&E-sponsored retiree medical coverage because you’ll have missed all the deadlines.

Your next chance to enroll will be Open Enrollment in the fall, with coverage effective the following January 1.
Did you or a dependent waive Medicare because you had employee coverage?

You and PG&E will need to complete a Request for Employment Information Form so you can avoid paying higher Part B premiums for the rest of your life.

Each Medicare-eligible dependent will need a form.

Submit the form to PG&E no later than 90 days before your retirement date:

Fax: 1-925-459-7329
Attention: Retirements

Email: Benefits@pge.com

Mail: PG&E Benefits Department
Attention: Retirements
P.O. Box 5546
Concord, CA 94524

Don’t be late:
Submit the form to PG&E at least 90 days before your retirement date. PG&E will complete and return this form to you within two weeks of receiving it from you.

The Social Security Administration will not be flexible if you submit a late form.

Questions about enrolling in Medicare?

Contact the Social Security Administration:
1-800-772-1213
socialsecurity.gov/medicare
Ready to leave PG&E? You MUST resign in writing.

You must submit your letter or email of resignation to your supervisor no later than five business days before your last day on employee payroll. You don’t have to say you’re retiring.

**You must end your employment to start your pension**

If you’re an active regular employee (not Hiring Hall or Outage)—you must end your employment before your pension can start. **Your last day of employment must be BEFORE your pension start date.** You’re employed until your separation has been processed.

If your separation hasn’t been processed before your pension start date, **your pension request will be canceled** and you’ll have to complete a new pension kit, including new notarized forms. Your pension will be delayed.

**Why five business days’ notice?**

You need to give your supervisor at least five business days’ notice in writing so your separation from PG&E can be processed in a timely manner. Your supervisor will need to complete a Departing Employee Checklist in order to process your separation and issue your final paycheck on your last day at work.

After your separation, PG&E will send your final pay data to the PG&E Pension Service Center to complete the final pension calculation.

It’s a good idea to copy your supervisor’s manager or delegate when you submit your written resignation to your supervisor in case your supervisor is not available when you submit it.

If you stop coming to work and you haven’t resigned in writing, you could be terminated for failing to come to work.
Right and wrong ways to resign

READY TO RESIGN?
Submit a letter or email of resignation to your supervisor:

RIGHT WAY
No later than 5 business days before your last day on employee payroll

- You’ll get your final paycheck on your last day on employee payroll.
- If you’ve met the pension and retiree medical deadlines:
  - Your pension will start on time.
  - Your retiree medical coverage will start on time.
  - You’ll be able to have your medical premiums deducted from your pension payments.

WRONG WAY
Your last day on employee payroll (the day before your pension start date)

- You can still leave, BUT— if your supervisor doesn’t have enough time to process your separation:
  - Your pension won’t start if your separation hasn’t been processed.
  - You’ll need to start over—complete a new pension kit, including new notarized forms—and pick a different pension start date in the future.
  - Your pension will be delayed.

WHAT WILL HAPPEN?

If your pension is delayed when your retiree medical coverage starts, you’ll be responsible for paying your share of retiree medical premiums out of pocket.

- Generally, your final paycheck will be available within 72 hours after you submit your written resignation.
- Your retiree medical coverage may be delayed.
  - If you enrolled, your retiree medical coverage won’t start until the first of the month after your separation is processed. Your employee coverage will continue until the end of the month in which your separation is processed.
  - After your pension starts, you can request that your retiree medical premiums be deducted from your pension payments.
EXAMPLE: The right way to resign

LETTER OF RESIGNATION

August 24, 2021

Dear Supervisor:

This is to let you know that effective August 31, I’m resigning. My last day worked will be August 31, 2021.

Sincerely,
Employee

cc: Supervisor’s manager or delegate

Unused vacation

If you have unused vacation when you leave PG&E, your unused vacation will be paid as cash in your final paycheck. Your final paycheck will include:

- Earned and unused vacation
- Paid Time Off
- Floating holidays
- Service anniversary vacation

To avoid having disproportionately high taxes withheld from your final paycheck, consider asking your supervisor if you can vacation out and retire at a later date.

Vacationing out?

Your supervisor must approve your request to vacation out.

It’s a good idea to submit your written resignation before you start your vacation if you have approval to vacation out and you plan to start your pension the day after your vacation ends.

You’re still employed through your vacation. If you resigned in writing early enough for your supervisor to process your separation, your employment will end when your vacation ends.

EXAMPLE: If your last day of vacation is Friday, your last day of employment also is Friday. Your employment ends at the beginning of Saturday.
Submit a letter or email of resignation to your supervisor:

**RIGHT WAY**
Before you go on vacation—and no later than 5 business days before your last day on employee payroll.

**WRONG WAY**
Don’t return to work.
Send an email to your supervisor after your vacation ends.

WHAT WILL HAPPEN?

**Wrong Way**
Your retiree medical coverage may be delayed.
If you enrolled, your retiree medical coverage won’t start until the first of the month after your separation is processed. Your employee coverage will continue until the end of the month in which your separation is processed.

If your pension is delayed when your retiree medical coverage starts, you’ll be responsible for paying your share of retiree medical premiums out of pocket.

After your pension starts, you can request that your retiree medical premiums be deducted from your pension payments.

**Right Way**
Generally, your final paycheck will be available within 72 hours after you submit your written resignation.

Your pension won’t start if your separation hasn’t been processed.
You’ll need to start over—complete a new pension kit, including new notarized forms—and pick a different pension start date in the future.

Your pension will start on time.
You’ll be able to have your medical premiums deducted from your pension payments.

If you’ve met the pension and retiree medical deadlines:

Your pension will start on time.
Your retiree medical coverage will start on time.

If your supervisor doesn’t have enough time to process your separation:

You can still leave, BUT if your supervisor doesn’t have enough time to process your separation:

You’ll get your final paycheck on your last day on employee payroll.
How to complete your paperwork
Did you divorce while employed by PG&E—or are you in the process of divorcing while employed by PG&E? Your former spouse(s) may have an interest in a portion of your PG&E retirement benefits.

What’s required?

Before you can start your pension—and for each former spouse who may have an interest—you’ll need to provide PG&E with the following documentation:

• A copy of the court-filed Judgment of Dissolution or Judgment of Divorce along with any Marital Settlement Agreement (MSA)

• A copy of the court-filed Qualified Domestic Relations Order (QDRO) showing how your benefit is divided if your former spouse was awarded a portion of your PG&E retirement benefits

You’ll need to mail this documentation to the PG&E Pension Service Center regardless of how old the divorce or how short the marriage:

PG&E Pension Service Center
DEPT: PGE
P.O. Box 981909
El Paso, TX 79998

Questions?
Email WTWQDRO@willistowerswatson.com
or call 1-800-700-0057

IMPORTANT!

If you don’t provide the required documentation, your pension could be delayed or suspended without notice, and you could be subject to legal action to recover the benefit that was due to your former spouse(s) but paid to you.
Have more than one former spouse?
If you have more than one former spouse who may have an interest in a portion of your PG&E retirement benefits, you must provide PG&E with a copy of the court-filed orders for each divorce.

Don’t have the documents? Not sure what you need?
Contact your divorce attorney or the clerk of the court where your divorce was filed for help locating your records. Many courts also have websites where you can order your records online.
You can also email WTWQDRO@willistowerswatson.com or call 1-800-700-0057 for help from the QDRO team.

Is your divorce final—but you don’t have your final, court-filed documentation?
You should still return all of your other correctly completed retirement paperwork by the expiration date on your kit.
• You’ll still retire on your requested date.
• Your pension benefit will be based on that date.
• Your first pension payment will be delayed in full months until the PG&E Pension Service Center receives your final, court-filed documentation.

In the process of divorcing?
If your divorce isn’t final before your retirement date, you’re still considered married. You have two options:
• Retire before your divorce is final and elect a joint pension of at least 50% with your spouse—or get your spouse’s signed, notarized consent to a different election. Your retirement paperwork won’t be complete without this.
• Defer your pension until after your divorce is final. If you’ve already submitted your written resignation, your supervisor must agree to change your resignation date if you want to keep working until your pension starts.
When your pension will start

Your first pension payment will be made on the first of the month at least 30 days after the PG&E Pension Service Center receives your final, court-filed documentation. It will include a make-whole payment without interest for the months missed due to missing divorce documentation.

Paying for retiree medical coverage

If you elected PG&E-sponsored retiree medical coverage, the PG&E Benefits Service Center will automatically deduct your retiree medical premium from your pension as soon as they receive your Pension Personnel ID Number (PERNR). Deductions from your pension will be taken for current and prior months of retiree medical coverage.

If your pension is delayed for more than two months after your retiree medical coverage starts, the PG&E Benefits Service Center will automatically move your account to Direct Bill with HealthEquity | WageWorks. You’ll be billed for current and prior months of retiree medical coverage.

If you’re choosing to postpone your pension payments, you can start Direct Bill earlier by calling the PG&E Benefits Service Center. That way, you can avoid a big bill for past-due retiree medical premiums.

After your pension starts, you’ll need to call the PG&E Benefits Service Center if you want to stop getting monthly bills and switch to pension deductions to pay for your retiree medical premiums. Call 1-866-271-8144 and follow the prompts.

If you stay on Direct Bill and you don’t pay your premiums, your retiree medical coverage could be canceled.

By the time you start receiving your pension, your entire monthly annuity may automatically go toward paying your past-due retiree medical premiums. This will continue until your past-due premiums are paid in full.
Required identification

You’ll need to provide documentation if there are changes to your data.

For example, if you need to correct a date of birth for you or your spouse, you’ll need to send a copy of one of the following documents—don’t send originals:

- Valid state-issued driver’s license or identification card
- Birth certificate
- Government-issued passport
- U.S. Census Bureau notification
- Hospital birth record
- Foreign church or government record
- Naturalization record
- Immigration papers
- Military records
- School records certified by the custodian thereof
- Marriage license or certificate
- State-issued identification
Divorced?

If you’re divorced, you must provide the following documentation for each former spouse who may have an interest in your PG&E retirement benefits:

- A copy of the court-filed Judgment of Dissolution or Judgment of Divorce along with any MSA
- A copy of the court-filed QDRO showing how your benefit is divided if your benefits

See page 25 for details.

“Beneficiary” vs. “joint pensioner”

Your pension election paperwork uses the terms “beneficiary” and “joint pensioner” interchangeably.

You’ll need to complete all of your pension paperwork, including confirming or choosing your pension beneficiary (joint pensioner)—even if you designated a pre-retirement pension beneficiary.

Your pre-retirement pension beneficiary elections DO NOT APPLY to your post-retirement pension elections.

Your post-retirement pension beneficiary (joint pensioner) is automatically your spouse unless you elect otherwise. See Form 2: Spousal Waiver Form on page 33 for details about how to elect someone other than your spouse.
Form 1: Pension Benefit Election Form

**Beneficiary designation:** Wrong person listed? Is it blank—and you want a beneficiary? If your pension start date changes due to a wrong or missing beneficiary:

STOP! If you originally requested a pension election kit through myPensionConnect.com, you can log in to your PensionConnect account to request a new pension election kit. Otherwise, you should call the PG&E Pension Service Center: 1-800-700-0057. Press 3 for pension and follow the prompts. Be ready to enter the last 6 digits of your Social Security number.

**Pension start date (also called Pension Commencement Date):** Have you decided to change the date you want your pension to start?

STOP! If you originally requested a pension election kit through myPensionConnect.com, you can log in to your PensionConnect account to request a new pension election kit. Otherwise, you should call the PG&E Pension Service Center to request a new form with your new pension start date. Press 3 for pension and follow the prompts. Be ready to enter the last 6 digits of your Social Security number.

**Section I: Marital Status Declaration**

Check one of the boxes indicating your marital status. Your spouse will need to provide notarized consent on Form 2 if you elect:

- A single life pension
- A 25% joint pension with your spouse
- A 25% or 50% special joint pension ("pop-up") with your spouse
- A lump-sum payout
- Any joint pension with a person that is not your spouse

**Section II: Lien Notification**

Check one of the boxes if you have a Qualified Domestic Relations Order (QDRO), pending Domestic Relations Order (DRO), or IRS lien on pension benefits (you’ll also need to provide a copy of IRS Form 668-A if you have an IRS lien on pension benefits).
Section III: Beneficiary Information

Review and confirm the beneficiary information shown on your Pension Benefit Election Form is correct.
You’ll need to provide your beneficiary’s Social Security number in this section.

Section IV: Election of Form of Pension Benefit Payment

Choose your pension payment option.
Your personalized election form shows your pension estimate for each payment option.

For information about the options, see Notice 1—Descriptions of Payment Options, included in your pension election kit.

Elect only one payment option for each pension benefit.
If you elect a joint pension, you need to provide your beneficiary’s name, birth date and Social Security number.

Postponing payment
If you decide to defer payment of your pension to a later time,* don’t return your signed and notarized election form—or check the Postpone Payment box below the list of Benefit Options and return Form 1. Do not check a Benefit Option. Either way, your pension will not start.

If you designated a pre-retirement pension beneficiary and you die before your pension starts, your pre-retirement primary pension beneficiary will get a benefit.

When you’re ready to start your pension, contact the PG&E Pension Service Center 180 to 30 days before your desired pension start date and request a new kit.

*See page 51 for details about when you must start your pension.
Do you need a revised pension kit?

Contact the PG&E Pension Service Center for a revised pension kit if:

- Your personalized pension kit doesn’t include calculations for the joint pension options and you want to elect a beneficiary
- Your personalized pension kit includes calculations for your spouse and you want to designate someone other than your spouse
- You decide to retire at a later date
- The personal information for you or your beneficiary is incorrect

If you originally requested a pension election kit through myPensionConnect.com, you can log in to your PensionConnect account to request a new pension election kit. Otherwise, call the PG&E Pension Service Center: 1-800-700-0057.

What’s your pension formula?

Most people have one of these pension formulas:

- **Final pay formula**: Union-represented employee hired before 2013
- **Final average pay formula**: Management or A&T employee hired before 2013
- **Cash balance formula**: Hired in 2013 or later—or hired before 2013 and elected the cash balance pension formula in 2013

You could have multiple formulas if you elected the cash balance formula during the pension choice period in 2013 or if you were rehired in 2013 or later.

Elect one payment option for each pension formula you have. You can choose the same or different payment options and joint pensioners, and you can start your pension benefits at the same time or separately.

See How and when your pension is paid on pages 43-45 for details. Pages 47-49 explain how the formulas are calculated.
Section V: Participant Authorization

You’ll need to sign the Participant Authorization section in the presence of a notary public. Signatures and notarizations must be on the same date.

**IMPORTANT!**

This form must be signed in the presence of a notary and will not be accepted as complete if the Certification of Notary is missing.

If spousal consent is required, this form must be signed and notarized before or on the date Form 2—Spousal Waiver Form is completed.

If prepared outside the United States, compliance with the notary requirements of the foreign jurisdiction is required.

Form 2: Spousal Waiver Form

Your spouse will need to sign this form in the presence of a notary public if you elect:

- A single life pension
- A 25% joint pension with your spouse
- A 25% or 50% special joint pension ("pop-up") with your spouse
- A lump-sum payout
- Any joint pension with a person that is not your spouse
Notarization rules

Forms 1 and 2 require notarized signatures. The notary must attest that you are who you say you are, and that you’re signing in the presence of a notary.

• Your own signature in the presence of a notary is always required.
• Your spouse’s signature in the presence of a notary is required if you’re married and you elect an option requiring your spouse’s notarized signature.
• Make sure the date you sign your paperwork and the date the form is notarized are the same. If the signature and notary dates are different, your form will be returned to you, and you’ll have to start over—possibly delaying the start of your pension.

<table>
<thead>
<tr>
<th>If you are:</th>
<th>Provide your notarized signature</th>
<th>Provide your spouse's notarized signature</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single, electing a single life pension</td>
<td>•</td>
<td></td>
</tr>
<tr>
<td>Married, electing a joint pension of 50% or greater with your spouse</td>
<td>•</td>
<td></td>
</tr>
<tr>
<td>Married, electing a special joint pension (&quot;pop-up&quot;) of 75% or 100% with your spouse</td>
<td>•</td>
<td></td>
</tr>
<tr>
<td>Married, electing a single life pension</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Married, electing a joint pension of 25% with your spouse</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Married, electing a 25% or 50% special joint pension (&quot;pop-up&quot;) with your spouse</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Married, electing any joint pension with someone other than your spouse</td>
<td>•</td>
<td>•</td>
</tr>
<tr>
<td>Married, electing a lump-sum payment for your contributions or your entire cash balance benefit</td>
<td>•</td>
<td>•</td>
</tr>
</tbody>
</table>

Need a notarized signature?

The notary must:

• Witness your signature and your spouse’s signature if spousal consent is required for your elections
• Indicate that you (and your spouse, if applicable) appeared in person, confirmed your identity or identities, and signed the form(s) in the notary’s presence

The notary can use their own acknowledgment form, if preferred.
Form 3: Tax Withholding Form

You’ll need to complete federal and state income tax withholding elections for your pension payments. Your pension kit includes Form 3—Tax Withholding Form—where you can choose if you want income tax withheld from your monthly payments.

If you’re electing a lump-sum distribution, the amount required by law will be withheld from your distribution.

The withholding elections you made as an employee won’t carry over to your pension. There are specific federal and state forms for pension benefits.

California resident? Your state tax withholding will be the same as your federal tax election unless you elect different tax withholding for California.

No longer a California resident? You only need to complete your federal tax election. If you reside outside California, no California income tax will be withheld from your pension payments, and PG&E won’t withhold income tax from your state of residence.

Electing zero withholding? You may be liable for paying quarterly estimated taxes to the IRS.

If you don’t return your tax form

If you don’t return Form 3—Tax Withholding Form—or if it’s incomplete or incorrect, the PG&E Pension Service Center will withhold taxes at the default rate for pensioners—married with three exemptions.

If your taxes are over- or under-withheld because of this default, you’ll be able to make a correction when you file your taxes for the year.

Want to change your withholding after your first monthly payment?

Your tax withholding election will remain in effect until you change it.

You can change your tax withholding anytime after you get your first monthly payment:

Log in to PG&E PensionConnect at myPensionConnect.com > View my pension payments > Edit taxes.
Form 4: Direct Deposit Form

You need to elect direct deposit if you want it for your monthly annuity—even if you had direct deposit as an employee and you plan to use the same deposit account you used as an employee. **Direct deposit is not available for lump sums.**

Direct deposits will be made on your regular pension pay date—generally, the first of the month. If the first falls on a weekend or holiday, there could be up to a four-day delay before your pension payment is deposited.

If you elect direct deposit, you can get a paper statement or you can access copies of your pay statements by logging in to PG&E PensionConnect. If you elect payment by check, your pay statements will be mailed with your monthly checks.

Want the Retiree News mailed to your home?

The only way you can get the Retiree News in the mail is by getting paper statements:

<table>
<thead>
<tr>
<th>Direct deposit</th>
<th>Paper check</th>
</tr>
</thead>
</table>
| You need to elect paper statements.  
The Retiree News will be mailed with your monthly statements. | You don’t need to do anything.  
The Retiree News will be automatically mailed with your monthly checks and statements. |

You can also access the Retiree News at myPensionConnect.com. The current and past 12 months of issues are available.

Want to make changes after your first pension payment?

After you get your first pension payment, you can make changes at PG&E PensionConnect:

| Stop getting direct deposits and request paper checks | Change your banking information for your direct deposits |

Log in to PG&E PensionConnect at myPensionConnect.com > View my pension payments > Edit payment method.
Form 5: Lump Sum Election Form

If you’re eligible for a lump sum, you’ll receive Form 5.

You can elect to receive your lump sum as:
• Cash,
• Rollover to an eligible employer plan or Individual Retirement Account (IRA), or
• Split distribution of cash and a rollover.

Applicable federal and state income taxes will apply. See page 60 for information about rollovers.
The PG&E Pension Service Center must receive the correctly completed pension kit by the expiration date on your kit.

You should receive a confirmation letter within two weeks after the PG&E Pension Service Center receives your correctly completed kit.

**IMPORTANT!**
You must submit your letter or email of resignation to your supervisor no later than five business days before your last day on employee payroll.

**Missing or incorrect pages**
If your kit has missing or incorrect pages, the PG&E Pension Service Center will send you a letter with the pages that need correcting. You’ll need to correct and return those pages by the expiration date on the original kit.

**If you’re late**
If the PG&E Pension Service Center receives your completed kit after the expiration date, your pension won’t start. You’ll need to complete a new kit with a new pension start date in the future.

The PG&E Pension Service Center will automatically send you a new kit with the next earliest pension start date. If you’d prefer a later pension start date, call 1-800-700-0057 and request another kit.

Complete the new kit—including new notarized forms—and return it to the PG&E Pension Service Center in time for them to get it by the expiration date on the kit.

**If your paperwork is late:**
- Your retirement date will stay the same.
- Your pension benefit will be recalculated based on your new pension start date in the future.
- If you enrolled in a PG&E-sponsored retiree medical plan, your coverage will start on the first of the month after your retirement date (your employee coverage will continue until the end of the month in which you retire).
- You’ll be responsible for paying retiree medical premiums out of pocket.

**Remember:** Cross-outs, whiteouts or other alterations can’t be accepted—even if you initial the change.
Is your pension delayed?

Here’s how to pay for retiree medical coverage.

If you elected PG&E-sponsored retiree medical coverage, the PG&E Benefits Service Center will automatically deduct your retiree medical premium from your pension as soon as they receive your Pension Personnel ID Number (PERNR). Deductions from your pension will be taken for current and prior months of retiree medical coverage.

If your pension is delayed for more than two months after your retiree medical coverage starts, the PG&E Benefits Service Center will automatically move your account to Direct Bill with HealthEquity | WageWorks. You’ll be billed for current and prior months of retiree medical coverage.

If you’re choosing to postpone your pension payments, you can start Direct Bill earlier by calling the PG&E Benefits Service Center. That way, you can avoid a big bill for past-due retiree medical premiums.

Paying for coverage after your pension starts

After your pension starts, you’ll need to call the PG&E Benefits Service Center if you want to stop getting monthly bills and switch to pension deductions to pay for your retiree medical premiums. Call 1-866-271-8144 and follow the prompts.

If you stay on Direct Bill and you don’t pay your premiums, your retiree medical coverage could be canceled.

By the time you start receiving your pension, your entire monthly annuity may automatically go toward paying your past-due retiree medical premiums. This will continue until your past-due premiums are paid in full.

Want more information?

Details about PG&E-sponsored retiree medical coverage are in Your Retiree Medical and Postretirement Life Insurance Guide, available at mypgebnefits.com > Financial Health > Retirement.

If you’re eligible for PG&E-sponsored retiree medical coverage, you’ll receive this guide with your retiree medical enrollment kit after you report your Intent to Retire to the PG&E Benefits Service Center.

See page 13 for details about what you need to do to start your retiree medical coverage.
Your elections are irrevocable

Once you submit your correctly completed pension election kit, your elections are irrevocable. You can’t change your:

- Form of payment
- Pension beneficiary
- Pension start date

To make those changes, you need to cancel your original pension election and start over. Once your pension starts, you can’t change your elections or cancel your pension. See What to do if you change your mind on page 41.

FORMS OF PAYMENT

Single life pension: You can’t change your election even if you later marry or want to add a pension beneficiary other than your spouse.

Joint pension: The person you designate as your pension beneficiary will be the only person to receive the joint survivor’s benefit when you die.

You won’t be able to designate a different pension beneficiary to receive your survivor’s benefit—and you won’t be able to remove the pension beneficiary you elect. This rule applies even if:

- You later divorce or sever ties with your pension beneficiary
- You later marry a new spouse
- Your pension beneficiary dies

Lump sum: You can’t change your election if your cash balance benefit will be paid as a lump sum.
What to do if you change your mind

Any changes you make after you submit your pension election kit will cancel your original pension election.

Call the PG&E Pension Service Center at 1-800-700-0057 to cancel your original pension election and request a new kit if you want to change your:

- Form of payment
- Pension beneficiary
- Pension start date

If you’re within 30 days of your original pension start date, you’ll need to pick a new pension start date in the future.

Changes you can make after your pension starts

You can change your address, tax withholding, payment delivery method and bank account information anytime.

Log in to your PG&E PensionConnect account at myPensionConnect.com or call 1-800-700-0057. Representatives are available 7:30 a.m. to 5 p.m. Pacific time, Monday through Friday, except holidays.

See page 75 for details about how to use PG&E PensionConnect.
Pension details
How and when your pension is paid

How and when your pension is paid depends on the type of formula you have and the present value of your pension. Most of the information in this guide is about monthly annuities, which are available under all formulas.

Remember, the earliest payment will be made the second month after your pension start date—whether you elect a lump sum (if eligible) or a monthly annuity.

<table>
<thead>
<tr>
<th>Final pay formula or final average pay formula</th>
<th>Cash balance formula</th>
</tr>
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<tbody>
<tr>
<td><strong>How paid</strong></td>
<td><strong>How paid</strong></td>
</tr>
<tr>
<td><strong>Monthly annuity</strong></td>
<td><strong>Monthly annuity</strong></td>
</tr>
<tr>
<td>Monthly annuities are payable for your lifetime or for the combined lifetime of you and your spouse or other pension beneficiary.</td>
<td>Monthly annuities are payable for your lifetime or for the combined lifetime of you and your spouse or other pension beneficiary.</td>
</tr>
<tr>
<td><strong>When paid</strong></td>
<td><strong>When paid</strong></td>
</tr>
<tr>
<td>If you elected <strong>direct deposit</strong> for your monthly annuity, generally, your direct deposit will be available the first day of the second month after your pension start date.</td>
<td>If you elected <strong>direct deposit</strong> for your monthly annuity, generally, your direct deposit will be available the first day of the second month after your pension start date.</td>
</tr>
<tr>
<td>If the first falls on a weekend or holiday, your pension funds may not be available until the fourth of the month.</td>
<td>If the first falls on a weekend or holiday, your pension funds may not be available until the fourth of the month.</td>
</tr>
<tr>
<td>If you’re receiving your monthly annuity by <strong>paper check</strong>, generally, you should receive your check by the fourth day of the second month after your pension start date.</td>
<td>If you’re receiving your monthly annuity by <strong>paper check</strong>, generally, you should receive your check by the fourth day of the second month after your pension start date.</td>
</tr>
<tr>
<td><strong>OR</strong></td>
<td><strong>Lump-sum payout</strong></td>
</tr>
<tr>
<td><strong>Lump-sum payout</strong></td>
<td>You can elect to receive your lump-sum payout as a cash, as a rollover to an eligible employer plan or IRA, or as a split distribution of cash and a rollover.</td>
</tr>
<tr>
<td><strong>When paid</strong></td>
<td><strong>Lump-sum payout</strong></td>
</tr>
<tr>
<td>Monthly annuity</td>
<td>Direct deposit is not allowed for lump sums.</td>
</tr>
<tr>
<td>You can elect to take your vested cash balance benefit as a single lump-sum payout after you retire—or leave it in the plan to continue earning interest until you’re ready to start your cash balance benefit.</td>
<td>You can elect to take your vested cash balance benefit as a single lump-sum payout after you retire—or leave it in the plan to continue earning interest until you’re ready to start your cash balance benefit.</td>
</tr>
<tr>
<td>If you elected a lump-sum payout, you should receive your <strong>paper check</strong> by the fourth day of the second month after your pension start date.</td>
<td>If you elected a lump-sum payout, you should receive your <strong>paper check</strong> by the fourth day of the second month after your pension start date.</td>
</tr>
</tbody>
</table>

**Lump sums**

If the present value of your pension is $5,000 or less, your pension will be paid as a lump sum, regardless of your pension formula. See page 59 for details.
For annuity elections, your first pension check will be your make-whole payment back to your pension start date. Subsequent pension checks will be monthly payments.

**Your first pension payment**

The earliest your pension could be paid is the second month after your pension start date (also called your **Pension Commencement Date**). In order for this to happen, the PG&E Pension Service Center would need to receive your correctly completed pension kit by your pension start date. PG&E will automatically send your final pay data to the PG&E Pension Service Center after your separation has been processed.

**EXAMPLES:** September 1 pension start date

<table>
<thead>
<tr>
<th>KIT RECEIVED BY PENSION START DATE</th>
<th>KIT RECEIVED AFTER PENSION START DATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 1: Kit received</td>
<td>September 3: Kit received</td>
</tr>
<tr>
<td>October 1: First pension payment (includes payments for September and October)</td>
<td>November 1: First pension payment (includes payments for September, October, November)</td>
</tr>
</tbody>
</table>

For annuity elections, your first pension check will be your make-whole payment back to your pension start date. Subsequent pension checks will be monthly payments.

**Pension payments can’t be changed or stopped**

After you start receiving your monthly pension payments, they’ll continue for life.

- You can’t change any of your pension elections for any reason after your pension start date.
- Your payments can’t be stopped or suspended even if you’re rehired or reinstated by PG&E, unless there is a legal reason requiring a hold on your pension benefit.
If you come back to work for PG&E

If you’re rehired or reinstated by PG&E:
- You’ll keep your pension—and
- Any monthly annuity payments will continue while you work—and
- You’ll earn income as an active employee.

Benefits for rehired retirees

If you’re a rehired retiree already receiving a pension from PG&E, you’ll be eligible for a new pension benefit.

If you return to work:

<table>
<thead>
<tr>
<th>Within 12 months of your retirement date:</th>
<th>Same formula as your original pension</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>You’ll earn pension benefits under the same formula as your original pension.</td>
</tr>
<tr>
<td></td>
<td>You’ll be immediately vested.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>12 months or more after your retirement date:</th>
<th>Cash balance formula</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>You’ll earn pension benefits under the cash balance formula.</td>
</tr>
<tr>
<td></td>
<td>You’ll be immediately vested.</td>
</tr>
<tr>
<td></td>
<td>After you retire a second time, the new cash balance benefit will be added to your unchanged original pension payment if you have a monthly annuity—or you can choose to take the cash balance benefit as a lump-sum payout.</td>
</tr>
<tr>
<td></td>
<td>The cash balance formula recognizes all prior pension-eligible service with PG&amp;E, even if you’re already receiving a pension payment for those years of service.</td>
</tr>
</tbody>
</table>
The way your pension is calculated depends on the type of formula you have and your employment classification.

You have:

**The final pay formula** if you’re a Union-represented employee hired before 2013—or if you chose to continue participating in the final pay formula during a special, one-time election period in 2013.

**The final average pay formula** if you’re a Management or A&T employee hired before 2013—or if you chose to continue participating in the final average pay formula during a special, one-time election period in 2013.

**The cash balance formula** if you were hired on or after January 1, 2013—or if you were hired before 2013 and you elected the cash balance formula during a special, one-time election period in 2013.

If you were hired before 2013: You could have a combination of the final pay or final average pay formula and the cash balance formula if you elected the cash balance formula in 2013.
Final pay formula

For Union-represented employees hired before 2013

You accrue a pension benefit based primarily on your **final pay rate**, age and years of service.

If you received Sunday, Shift or Nuclear premiums, your pension benefit will include an Additional Retirement Income (ARI) adjustment.

\[
\text{Monthly benefit for service up to 25 years} = 
\begin{array}{|c|c|c|c|}
\hline
\text{Your basic weekly pay as of 30 days before retirement converted to Monthly Equivalent Pay} & \times & \text{Your credited service up to 25 years} & \times \ 1.5\% \times \text{Early retirement factor, if applicable} \\
\hline
\end{array}
\]

\[
\text{Monthly benefit for service over 25 years} = 
\begin{array}{|c|c|c|c|}
\hline
\text{Your basic weekly pay as of 30 days before retirement converted to Monthly Equivalent Pay} & \times & \text{Your credited service over 25 years} & \times \ 1.6\% \times \text{Early retirement factor, if applicable} \\
\hline
\end{array}
\]

*Basic Weekly Pay is the hourly straight-time rate of pay as of 30 days before retirement/termination date multiplied by 2,080 hours, divided by 52 weeks. The Basic Weekly Pay is then rounded up to the nearest $10, multiplied by 52 weeks, divided by 12 months to determine Monthly Equivalent Pay.

---

Final average pay formula

For Management and A&T employees hired before 2013

You accrue a pension benefit based on your **final 36 months of pay**, age and years of service.

\[
\text{Monthly benefit} = 
\begin{array}{|c|c|c|c|}
\hline
\text{Your final 36-month average salary} & \times & \text{Your total credited service} & \times \ 1.7\% \times \text{Early retirement factor, if applicable} \\
\hline
\end{array}
\]

---

There are no automatic payment increases

Unlike Social Security retirement income, your monthly pension payment doesn’t have an automatic cost of living adjustment. Be sure to plan for the impact of inflation on your fixed monthly pension payment.
Cash balance formula

The cash balance formula lets your pension benefit accumulate for each year you work in a pension-eligible position—not just at the end of your employment.

All employees hired 2013 and later
Or employees hired before 2013 that chose the cash balance formula
You accrue annual pay credits based on full years of age and full years of credited service—plus, your account is credited with interest on the last day of each calendar quarter.

Annual pay credits

Annual pay credits are based on a point system of full years of age and full years of credited service as of December 31 each year:

<table>
<thead>
<tr>
<th>Annual pay credits based on points (age + service):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer than 40 points</td>
</tr>
<tr>
<td>40–49 points</td>
</tr>
<tr>
<td>50–59 points</td>
</tr>
<tr>
<td>60–69 points</td>
</tr>
<tr>
<td>70–79 points</td>
</tr>
<tr>
<td>80 or more points</td>
</tr>
</tbody>
</table>

EXAMPLE:
55 years old + 21 years of service = 76 points (55 + 21)
This person would get an annual pay credit of 9% of pay.

Quarterly interest credits

Quarterly interest credits* are credited to your account on the last day of each calendar quarter.

The quarterly interest rate is based on the average 30-year Treasury rate for the preceding quarter, divided by four to determine the quarterly equivalent of the average annual yield.

EXAMPLE:
April through June quarterly rate = an average of the monthly rates for January through March—divided by four.

*For any calendar quarter, the quarterly interest rate can’t be less than 0.4875%. This is the quarterly equivalent of the minimum annual interest rate that PG&E guarantees in the Retirement Plan regardless of the Treasury rate.
If you have multiple formulas

Did you choose the cash balance formula during the pension choice period in 2013? You’ll have:

- A final pay or final average pay pension based on your service through December 31, 2013
- A cash balance pension for your service starting January 1, 2014

You can start your different pension benefits at the same time or separately, and you can make the same or different payment option and joint pensioner elections for the different pension benefits.
Retiring early?

The younger you are when you retire, the more your pension benefit may be reduced to reflect what’s likely to be a longer retirement period.

<table>
<thead>
<tr>
<th>Final pay or final average pay formula</th>
<th>Cash balance formula</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you start to receive your monthly pension payments <strong>before age 65</strong>, your benefit may be reduced.</td>
<td>No matter how old you are when you leave PG&amp;E, you can take your vested benefit as a single lump-sum payment or as a monthly annuity for life.</td>
</tr>
<tr>
<td><strong>Any reductions in your monthly pension benefit</strong> will be based on your years of credited service and age when your pension payments begin.*</td>
<td>If you take your cash balance benefit as a lump sum, you can roll it into another employer’s retirement plan or an IRA to avoid potential immediate income taxes or IRS early withdrawal penalties.</td>
</tr>
<tr>
<td>Your personalized pension election form already shows reduced benefits if the early retirement reduction factors apply to you.</td>
<td>If you take your cash balance benefit as an annuity, your account balance will be converted to a monthly benefit for life using IRS-based actuarial factors that take into account your age when you start receiving benefits.</td>
</tr>
<tr>
<td>If you have questions about your reduction for early retirement, call the PG&amp;E Pension Service Center: 1-800-700-0057.</td>
<td></td>
</tr>
</tbody>
</table>

*The early retirement reduction factors are calculated using bands of service years, as described in the Summary of Benefits Handbook.
Starting a deferred pension

When you’re ready to start your pension, contact the PG&E Pension Service Center 180 to 30 days before your desired pension start date and request a new kit.

Postponing pension payments

Planning a new career after you retire? Have a new job lined up?

Generally, if you’re under age 72, you can defer your pension until you’re ready for pension payments. You’re not required to start your pension to receive retiree medical coverage, and you’re not required to elect retiree medical coverage to receive pension payments. If you leave PG&E at age 55 or older and you postpone pension payments, you’ll still be considered a retiree for all your other retirement benefits.

If you’re retiring early and you defer the start of your pension, your benefit may increase.

Required minimum distributions

Generally, you’ll need to start taking your pension at age 72 (earlier if your 70th birthday was before July 1, 2019, according to the IRS rules in effect before December 20, 2019). The IRS requires minimum distributions from tax-protected retirement accounts to make sure it can eventually collect income tax on the money that’s sitting in those accounts.

Large penalties apply if you don’t take your required minimum distribution by the deadline that applies to you. The IRS penalty is 50% of the amount you should have taken out. Contact your tax accountant or financial advisor for specific guidance.

How to defer your pension

There are two ways you can defer your pension:

- Simply don’t return your signed and notarized pension election form. Your pension will be deferred.
- Check the Postpone Payment box below the list of Benefit Options and return Form 1. Do not check a Benefit Option.

Either way, your pension will not start. If you die before your pension starts, your pre-retirement primary beneficiary will get a benefit.

IMPORTANT!

Be sure your pre-retirement beneficiary designations are up to date in case you die before starting your pension.

See Update your beneficiaries on page 80.
Final pay or final average pay formula

Do you have an early retirement reduction? It will decrease for every month that you defer the start of your pension—until you qualify for an unreduced pension. The later you start your pension, the smaller the reduction for early retirement.

**EXAMPLE:** Deferred pension for employee with 20 years of service

<table>
<thead>
<tr>
<th>Payment starts</th>
<th>Benefit at normal retirement age (single life pension)</th>
<th>Early retirement reduction factor</th>
<th>Early retirement benefit (single life pension)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age 55</td>
<td>$1,000 per month</td>
<td>26%</td>
<td>$740 per month</td>
</tr>
<tr>
<td>Age 60</td>
<td>$1,000 per month</td>
<td>6%</td>
<td>$940 per month</td>
</tr>
<tr>
<td>Age 62</td>
<td>$1,000 per month</td>
<td>0%</td>
<td>$1,000 per month</td>
</tr>
<tr>
<td>Age 65</td>
<td>$1,000 per month</td>
<td>0%</td>
<td>$1,000 per month</td>
</tr>
</tbody>
</table>

Want to know when your pension will be free from an early retirement reduction?

- See the reduction tables in your *Summary of Benefits Handbook*.
- Contact the PG&E Pension Service Center.

Cash balance formula

If you want to defer your cash balance benefit, you can keep it with the PG&E Retirement Plan to continue earning interest until you want to receive payments. Or, you can take a lump-sum distribution and roll it into another employer’s retirement plan or an IRA to avoid potential immediate taxes or IRS early withdrawal penalties.
Payment options
Deciding how you want to be paid

One of your biggest decisions will be how you want your pension to be paid.

The cash balance formula is the only formula that allows you to elect a lump-sum payout. You can be single or married to elect this option. If you’re married, you’ll need your spouse’s notarized consent.

All of the pension formulas allow the following monthly annuities. You can be single or married to elect any of these options:

<table>
<thead>
<tr>
<th>Single life pension</th>
<th>Joint pension</th>
<th>Special joint pension “pop up”</th>
</tr>
</thead>
<tbody>
<tr>
<td>For you only</td>
<td>For you + pension beneficiary</td>
<td>For you + pension beneficiary</td>
</tr>
<tr>
<td>Pays you a monthly benefit for life</td>
<td>Pays you a reduced monthly benefit for life*</td>
<td>Pays you a monthly benefit for life—even more reduced than the joint pension benefit*</td>
</tr>
<tr>
<td>Stops when you die</td>
<td>If you die first, pays your pension beneficiary 25%, 50%, 75% or 100% of your benefit for life**</td>
<td>If you die first, pays your pension beneficiary 25%, 50%, 75% or 100% of your benefit for life**</td>
</tr>
<tr>
<td></td>
<td>If your pension beneficiary dies first, continues to pay you a reduced monthly benefit for life</td>
<td>If your pension beneficiary dies first, pays you an increased monthly benefit—the single life benefit—for life</td>
</tr>
<tr>
<td><strong>Married</strong>? Your spouse must provide notarized consent to this option</td>
<td><strong>Married</strong>? Your spouse may need to provide notarized consent to your election</td>
<td><strong>Married</strong>? Your spouse may need to provide notarized consent to your election</td>
</tr>
</tbody>
</table>

*The benefit is reduced by an actuarial factor based on your age and the age of your pension beneficiary on your pension start date.

**The benefit would be the elected percentage of the reduced benefit you were getting as a retiree. For example, if you elected a 25% joint pension and your reduced benefit was $1,000, your pension beneficiary would get 25% of the $1,000 you were getting as a retiree.

Definition of “spouse”

For purposes of the Retirement Plan, your spouse is the person to whom you’re legally married. A registered domestic partner is not considered a spouse—but you can name anyone as a pension beneficiary, including a domestic partner. See page 55 for the definition of a pension beneficiary.
Single life pension

This option pays you a monthly benefit for your lifetime, and stops the first of the month after your death. No payment will be made to any other person after your death.

If you elect this option, you won’t be able to change your election even if you later marry or want to add a pension beneficiary other than your spouse.

Married? Federal law requires that your spouse be paid at least a 50% joint pension unless you and your spouse elect otherwise. Your spouse will have to provide notarized consent if you choose the single life pension.

Definition of pension beneficiary

Your pension beneficiary (also called a joint pensioner) can be any one person you choose to receive a joint pension for the rest of their lifetime after your death.

This person doesn’t have to be your spouse—but if you’re married and you choose someone other than your spouse to be your pension beneficiary, your spouse will need to provide notarized consent.
Joint pension

This option pays you a reduced monthly benefit (compared to a single life pension) for your lifetime. The benefit is reduced by an actuarial factor based on your age and the age of your pension beneficiary on your pension start date.

After you die, it pays a further benefit to any one person you choose for the rest of their lifetime. Your basic monthly pension benefit will be reduced to reflect the additional value of this option to your pension beneficiary.

After your death, your pension beneficiary will receive the percentage of your benefit that you elect:

- 25%
- 50%
- 75%
- 100%

**EXAMPLE:** If your joint pension is $3,000 per month and you elect a 50% regular pension beneficiary—after your death, your pension beneficiary will receive $1,500 per month for life.

For a more detailed example, go to [spd.mypgebenefits.com](http://spd.mypgebenefits.com) and click on the version of *The Summary of Benefits Handbook* that applies to you. Then go to Retirement Benefits > Retirement Plan—Final Average Pay Pension Benefit > Payment Options > Joint Pension.

Your percentage options may be limited if your pension beneficiary isn’t your spouse and is more than 10 years younger than you are.

**If your pension beneficiary dies before you do,** your benefit will continue as the reduced monthly pension payment for your lifetime. No payment will be made to anyone after your death.

You can’t change your pension beneficiary

**If you elect a joint pension,** the person you designate as your pension beneficiary will be the only person to receive the joint survivor’s benefit when you die.

You won’t be able to designate a different pension beneficiary to receive your survivor’s benefit—and you won’t be able to remove the pension beneficiary you elect. This rule applies even if:

- You later divorce or sever ties with your pension beneficiary
- You later marry a new spouse
- Your pension beneficiary dies
Special joint pension ("pop-up")

This option pays you a reduced monthly benefit (compared to a single life pension and a regular pension beneficiary) for your lifetime—plus, after your death, it pays a further benefit to any one person you choose for the rest of their lifetime.

You can elect any of these percentages for your pension beneficiary:

- 25%
- 50%
- 75%
- 100%

**EXAMPLE:** If your special joint pension ("pop-up") is $2,800 per month and you elect a 50% special joint pension ("pop-up")—after your death, your pension beneficiary will receive $1,400 per month for life.

If your pension beneficiary dies before you do, your benefit will increase or "pop up" to the original single life pension benefit—as if you had never elected a joint pension. This increased benefit will be payable for your lifetime, but no payments will be made to anyone after your death.

**EXAMPLE:** If your special joint pension ("pop-up") is $2,800 per month and you elect a 50% special joint pension ("pop-up")—after your pension beneficiary’s death, you will receive a single joint pension of $3,000 per month for life.

Your basic monthly pension benefit will be reduced by more than it would for the joint pension. That’s because this option offers greater value to you if your pension beneficiary dies first. If you die first, your pension beneficiary’s monthly benefit won’t increase beyond the percentage you elect.

### Married?

Married? 

Federal law requires that your spouse be paid at least a 50% joint pension unless you and your spouse elect otherwise. Your spouse will have to provide **notarized consent** if you choose:

- A 25% joint pension with your spouse
- A 25% or 50% special joint pension ("pop-up") with your spouse
- Any joint pension percentage with someone other than your spouse
- A single life pension
- A lump sum

### How to initiate the “pop-up” benefit

If your pension beneficiary dies before you do, contact the PG&E Pension Service Center.

They’ll explain how to initiate the “pop-up” benefit and where to send the certified copy of your pension beneficiary’s death certificate.
Relative value of joint pension options

Your personalized pension benefit estimate shows a relative value percentage for each of the joint survivor’s pension options, so you can compare:

| Value of benefit payable as an unreduced single life pension | VS. | Value of benefits payable under each joint pension option |

The relative values are determined using interest rates and life expectancy assumptions specified by the IRS. The relative value compares the actuarial equivalent of your unreduced single life pension to each joint pension option amount based on the life expectancies of you and your pension beneficiary.

**EXAMPLE:** A relative value of 101% for a 50% joint survivor’s pension means that the value of that option is, on average, 1% higher than the value of a single life pension.

If you or your pension beneficiary live longer than the assumptions, the actual value of your lifetime payments will be greater than the stated value because you’ll receive the payments for a longer period of time.
Lump sums

Pensions valued at $5,000 or less

If the present value of your pension is $5,000 or less, your pension will be paid as a lump sum, regardless of your pension formula. You can elect a lump-sum rollover or take a lump-sum cash payout.

If you don’t provide completed paperwork to the PG&E Pension Service Center within 60 days of receiving your pension kit, the lump sum will be automatically rolled over or cashed out, depending on the present value of your pension.

If the present value of your pension is:

<table>
<thead>
<tr>
<th>More than $1,000 and up to $5,000</th>
<th>$1,000 or less</th>
</tr>
</thead>
<tbody>
<tr>
<td>Your lump sum will automatically roll over to a financial institution of PG&amp;E’s choosing and an account will be set up for you.</td>
<td>Your lump sum will be automatically cashed out.</td>
</tr>
</tbody>
</table>

Pensions valued at more than $5,000

The only way you can elect a lump sum for pensions with a present value of more than $5,000 is if you have the cash balance formula.

You can roll your lump sum into another employer’s retirement plan or an individual retirement account (IRA)—or you can take cash.

Income taxes and early withdrawal penalties may apply to cash distributions. Consult your tax accountant or financial advisor for specific guidance.

Married? Federal law requires that your spouse be paid at least a 50% joint pension unless you and your spouse elect otherwise. Your spouse will have to provide notarized consent if you take a lump sum.
Direct rollover requirements

If you elect a direct rollover, you’ll get a check mailed to you. You’ll be responsible for delivering the payment to the applicable employer plan or individual retirement account (IRA).

Federal and state income taxes do not need to be withheld from direct rollover distributions because the distribution is going directly into another employer’s retirement plan or IRA.

To make a direct rollover, you’ll need to provide two things:

- The name of the institution acting as your IRA or qualified plan administrator
- Your account number with that institution

If you don’t provide this information when you elect a direct rollover, the PG&E Pension Service Center will return your pension election form to you—and this could delay the start of your pension.

**IMPORTANT!**
You’re responsible for making sure the plan you choose to receive your rollover will accept funds from a defined benefit pension plan.

You have 60 days from the date on your rollover check to deliver the check to your new plan administrator. If you’re late, you may have to pay taxes and penalties on the rollover amount.

60-day rollovers (indirect rollovers)

If your lump sum is paid to you instead of in a direct rollover distribution, you still have 60 days to roll over your lump-sum distribution indirectly to another employer’s retirement plan or IRA.

Generally, if you don’t do a direct rollover, the pension plan is required to withhold 20% of the payment for federal income taxes. This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up the 20% withheld.

If you don’t roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you’re under age 59½ (unless an exception applies). Consult your tax accountant or financial advisor for specific guidance.
Other retirement benefits
The PG&E Retirement Savings Plan (RSP)—a 401(k) plan—is an important part of your total retirement savings.

**IMPORTANT!**

You MUST resign in writing

You must submit your letter or email of resignation to your supervisor no later than five business days before your last day on employee payroll. You don’t have to say you’re retiring.

PG&E will notify Fidelity* of your separation from PG&E, and Fidelity will mail a distribution packet to your home after a 30-day waiting period.

Your options when you retire

The distribution package from Fidelity will explain the options available to you.

Generally, if you have a balance of $5,000 or more in your RSP account when you retire, you can:

- Keep your balance in the plan
- Roll over your balance into another account
- Take a cash distribution

For details about these options, log in to your account at 401k.com or see the Summary of Benefits Handbook via mypgebenefits.com > Resources tab.

*Fidelity Management Trust Company ("Fidelity") is the recordkeeper for your RSP account.

When you should call Fidelity

Call Fidelity at 1-877-743-4015 if you:

- Haven’t received your RSP distribution package 30 days after your retirement date
- Have questions about your account
Professional help is available

Not sure what to do with your RSP account? Edelman Financial Engines offers the Professional Management Income+ service.

It provides professional management, and it can even set monthly payouts from your RSP account that can last through your retirement.

Details will be in the distribution package from Fidelity. For more information:

- Visit financialengines.com/forpge.
- Click the Financial Engines link after you log in to your Fidelity NetBenefits account at 401k.com.
- Call 1-877-PGE-401k (1-877-743-4015). Representatives are available Monday–Friday except New York Stock Exchange holidays, 5:30 a.m.–9 p.m. Pacific time.

Check your 401(k) beneficiary

Do you still have the right beneficiary for your RSP account?

Review your beneficiary designation whenever you experience a significant life event like retirement, marriage, divorce or the death of a previously designated beneficiary.

You can change your beneficiary anytime. Log in to your NetBenefits account at 401k.com or call Fidelity at 1-877-743-4015.

REMINDER: Your 401(k) beneficiary elections are separate from your pension beneficiary elections.

Your beneficiary elections for one benefit won’t carry over to another benefit.

Not sure about taxes?

Thinking about taking a distribution from your RSP account?

Talk to a tax, legal or financial advisor. Tax professionals can help you understand the tax implications of your decisions.
PG&E provides these additional retirement benefits. Some are automatic and others are elected.

### Automatic benefits

**Postretirement life insurance**
Postretirement life insurance is automatically provided at no cost to you. A separate packet will be mailed to you with information about your coverage.

**Unused vacation**
You’ll get a cash payout in your final preretirement paycheck of earned and unused vacation, Paid Time Off, floating holidays and service anniversary vacation.

To avoid having disproportionately high taxes withheld from your final check, ask your supervisor if you can vacation out and retire at a later date.

**Retiree Health Account**
You’ll have this tax-free health reimbursement account if you:
- Are eligible for PG&E-sponsored retiree medical coverage;
- Are enrolled in the Anthem or Kaiser Health Account Plan (HAP) when you retire; and
- Have leftover Heath Account credits when you retire.

You also could have a Retiree Health Account if you’re eligible for PG&E-sponsored retiree medical coverage and you have Capped Sick Time when you retire—even if you’re not enrolled in the Health Account Plan (HAP) as an employee. If you have Capped Sick Time when you retire, 25% of your Capped Sick balance (up to a maximum of 25% of 1,040 Capped Sick hours) will be converted as credits to your Retiree Health Account.

IBEW- and SEIU-represented employees do not have Capped Sick Time.

**Retiree utility discount**
If you retire from the utility, you’ll continue to get a 25% discount on utility rates as long as you live within PG&E’s service territory and you have a PG&E account in your name.

### Elected benefits

**If you’re eligible—retiree medical coverage**
The ONLY WAY you can get a retiree medical enrollment kit is by reporting your Intent to Retire:
- Log in to myPlans Connect (formerly Mercer BenefitsCentral) and select the Intent to Retire Life Event, or
- Call the PG&E Benefits Service Center at 1-866-271-8144.

See Retiree medical and postretirement life insurance on page 65 for details.

**Retirement service award**
This is a gift you can order within six months of your retirement date at no cost to you.

A separate packet will be mailed to you with gift options.

**COBRA**
At your own expense, you can elect COBRA to continue:
- Dental, vision, EAP and medical coverage for you and your eligible dependents—for 18 months after you retire.
- Health Care FSA contributions on an after-tax basis through the end of the calendar year—if you’re enrolled in the FSA when you retire.

A separate packet will be mailed to you with costs and forms.
Retiree medical and postretirement life insurance

**IMPORTANT!**
You **MUST** report your Intent to Retire to the PG&E Benefits Service Center 90 to 31 days before your retirement date.

The only way you can get a retiree medical enrollment kit is by reporting your Intent to Retire **90 to 31 days before your retirement date.** If you don’t report your Intent to Retire 90 to 31 days before your retirement date, you won’t have retiree medical coverage.

If you’re eligible for PG&E-sponsored retiree medical coverage, you’ll receive an enrollment kit. You’ll need to elect retiree medical coverage if you want it.

**To report your Intent to Retire:**
- Log in to your *myPlans Connect* account (formerly Mercer BenefitsCentral) and select the **Intent to Retire** Life Event, or
- Call the PG&E Benefits Service Center at **1-866-271-8144**.

If you’re eligible for postretirement life insurance, coverage is automatic and you won’t need to enroll unless you’re eligible for and want to elect optional coverage.

Retirement service award

BI Worldwide (BI), PG&E’s service award vendor, will automatically mail you a retirement service award packet outlining your retirement gift choices and providing instructions on how to order your gift. If you haven’t received your packet within 60 days after your retirement date, call BI at **1-800-385-3139**.

COBRA

Within two weeks after you retire, PG&E’s COBRA administrator will automatically send you cost information and forms to continue dental, vision, EAP, medical and health care FSA coverage. **If you plan to enroll in a PG&E-sponsored retiree medical plan, don’t elect medical coverage through COBRA.**

What’s not provided?

You won’t have dental, vision, flexible spending account (FSA) or Employee Assistance Plan (EAP) coverage through PG&E after you retire—unless you elect these benefits through COBRA at your expense.
If you die
What your loved one needs to know and do

No one likes to think about it, but if you die, someone will need to report your death and provide certified copies of your death certificate as soon as possible after your death.

A family member, close friend or the executor of your estate will need to:

• **Call the PG&E Pension Service Center at 1-800-700-0057** to report your death **even if you don’t have a pension beneficiary.** The PG&E Pension Service Center will need to stop your pension payments and start any joint payments, if applicable. See **If you have a joint pension** on page 68.

• **Call the PG&E Benefits Service Center at 1-866-271-8144** to report your death, tell them you no longer need retiree medical coverage and initiate the life insurance benefit.

PG&E will need a certified copy of the death certificate in order to pay out any benefits that are due. The sooner your spouse, family member or executor calls the PG&E Benefits Service Center, the sooner any benefits that are due can be paid out.

See **Collecting life insurance benefits** and **If your survivor has medical coverage through PG&E** on page 70.

• **Call Fidelity at 1-877-743-4015** to report your death and learn about disbursement options for your 401[k] balance.

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**Are you a pension beneficiary?**

See the **Survivor checklist** starting on page 68 for information about what you’ll need to do.
Survivor checklist

Here are a few things your spouse, surviving dependent or pension beneficiary should know now—and save for future reference.

Having this information readily available can help simplify what will be a difficult time.

**What your survivor needs to do**

- Your survivor will need to report your death as described on page 67.

**If you have a joint pension**

- Start the joint pension payments.

  **The joint pension is not automatic. Your pension beneficiary will need to complete and return the paperwork** from the PG&E Pension Service Center to start receiving joint pension payments.

  **Your pension beneficiary may not get the first check for several months.**
  After you die, there will be a delay between the last payment of your pension benefit and the start of the new joint pension in your pension beneficiary’s name.

  How long the delay lasts depends on how soon your death is reported to the PG&E Pension Service Center, and how soon your pension beneficiary returns the necessary paperwork. This process typically takes one full month after the retiree’s death is reported.

  **The joint pension is payable as of the first of the month after you die—so your pension beneficiary may get two or more months’ worth of pension payments in the first check.**
**Be prepared financially to cover living expenses.**

Your spouse will need to be prepared with enough savings to bridge at least one month between the end of your pension payments and the beginning of your spouse’s own pension payments.

Make sure your spouse understands how much of a continuing pension they will receive, if any.

- If you elected a joint pension of less than 100%, your spouse will need to be prepared to live on a smaller pension payment.
- If you elected a joint pension with someone other than your spouse, or a single life pension for your own lifetime only, your spouse will have no pension income after you die.

**Be prepared financially to reimburse any pension overpayments.**

If your death is reported late in the month—after pension payroll has already run for the following month—any overpaid pension after your death must be returned to PG&E.

- **If you have direct deposit** and your account is credited for the month following your death, **PG&E will try to reclaim it from the bank account.** If there are insufficient funds to cover the overpaid pension, the executor of your estate will need to return the overpayment to PG&E.
- **If you get paper checks** and if a check is issued for the month following your death, **a stop payment will be issued** on the check and your spouse will be unable to cash it. If any checks are cashed after your death, the executor of your estate will need to return the overpayment to PG&E.

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**Update your address**

Please keep PG&E updated with your current address so PG&E can send you important information about your benefits.

**To update your address:**

Log in to your PG&E PensionConnect account at [myPensionConnect.com](http://myPensionConnect.com)

OR

Call the PG&E Pension Service Center at **1-800-700-0057**

If you change your address and you don’t tell PG&E, **your pension payments may be temporarily suspended until PG&E has your new address.**

If your mail is returned as undeliverable or checks are uncashed, PG&E will suspend payments or lock the record until you confirm the correct address.
Collecting life insurance benefits

Your spouse or other named beneficiary will need to call the PG&E Benefits Service Center at 1-866-271-8144 to collect life insurance benefits.

The PG&E Benefits Service Center will need a separate certified copy of the death certificate to pay your life insurance benefit.

Information about your life insurance benefits can only be disclosed to your named beneficiary—so it’s important that you keep your beneficiary designation up to date throughout your lifetime. You can update your Postretirement Life Insurance beneficiary information by logging in to myPlans Connect (formerly Mercer BenefitsCentral) by visiting mypgebenefits.com > Manage Your Benefits.

Make sure your beneficiary knows the life insurance benefit is due to your beneficiary. Only your beneficiary can initiate the life insurance payment (except in the case of a minor beneficiary, when a legal guardian may initiate the payment).

If your survivor has medical coverage through PG&E

Decide whether to keep medical coverage.

If your survivor is enrolled as a dependent in PG&E-sponsored retiree medical coverage when you die, your survivor needs to decide whether to keep PG&E-sponsored coverage.

Survivors have to pay the full monthly premium for PG&E-sponsored medical coverage. Survivors who drop PG&E-sponsored medical coverage won’t be eligible to re-enroll in a PG&E-sponsored plan in the future.

For details, see Your Retiree Medical and Postretirement Life Insurance Guide, available at mypgebenefits.com > Financial Health > Retirement.

If you have the retiree utility discount

No action is needed.

Your spouse will continue to get the retiree utility discount for six months after your death. After six months, surviving spouses are no longer eligible for the discount.
Staying in touch with PG&E

Whether you’re a retiree, surviving spouse or pension beneficiary, it’s important that you stay in touch with PG&E to make sure you get your benefits.
The PG&E Pension Service Center handles address updates for pension, retiree medical and postretirement life insurance for all retirees and survivors—even if you don’t have a pension.

**To update your address:**

- Log in to your PG&E PensionConnect account at myPensionConnect.com.
- OR Call the PG&E Pension Service Center at 1-800-700-0057.

If your mail is returned as undeliverable or checks are uncashed, PG&E will suspend payments or lock the record until you confirm the correct address.

Fidelity handles address updates for the 401(k) account. Log in to your NetBenefits account at 401k.com or call 1-877-PGE-401k (1-877-743-4015).

**Surviving spouses and pension beneficiaries**

If you change your address and you don’t tell PG&E, your pension payments may be temporarily suspended until PG&E has your new address.
Home and alternate mailing addresses

You can maintain two types of addresses with the PG&E Pension Service Center.

<table>
<thead>
<tr>
<th>Home address</th>
<th>Alternate mailing address</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Your home address is where PG&amp;E will send all correspondence</strong> unless you specify an alternate address.</td>
<td><strong>You can set up an alternate mailing address</strong> if you’d prefer to get pension-related mail somewhere other than your home address.</td>
</tr>
</tbody>
</table>

**Your home address:**
- Determines what PG&E-sponsored retiree medical plans are available to you
- Is where PG&E will overnight your final active employee paycheck, including any vacation payout*
- Is where PG&E will mail your pension check if you don’t elect direct deposit
- Is where PG&E will mail other important correspondence, like annual Open Enrollment information if you’re eligible for retiree medical coverage

**If you set up an alternate mailing address, PG&E will use it to send you:**
- Your pension check if you don’t elect direct deposit
- Other pension-related mail

*If you provide a P.O. Box or other non-residential address, your final active employee paycheck can only be mailed via the U.S. Postal Service. It’s not likely to arrive by your last day of employment.
Use your Pension Personnel ID Number (PERNR)

You’ll get a new retiree corporate ID and personnel number after you retire.

- **Your retiree corporate ID** will be the same as your employee corporate ID, with an R added at the end.

  **EXAMPLE:**
  If your employee ID was ABC1, your retiree ID will be **ABC1R**

- **Your Pension Personnel ID Number (PERNR)** will be on your first pension statement. You’ll need this number when you call the PG&E Pension Service Center or the Payroll Service Center.

**Questions about your PERNR?**
Call the PG&E Pension Service Center.
Register at PG&E PensionConnect
Your online pension center

PG&E PensionConnect is a secure way to access your pension benefit information anytime, anywhere—from any computer or mobile device:

1. Go to myPensionConnect.com.
2. Enter your new username and password.
   First-time users will have to register and create a new username and password. You’ll be asked to enter your Social Security number or your Pension Personnel ID Number (PERNR) for verification before you can create a profile. You can find your PERNR on your pension pay statement.

   **IMPORTANT!** You’ll need to register with your PERNR after your retirement date—even if you recently used the PG&E Pension Service Center as an active employee. **You can’t register as a retiree until after you retire.**

3. Review your personal homepage. This is where you can:
   - View your pension payments
   - Change your tax withholding elections
   - Adjust your payment delivery method
   - Update your bank account information
   - Request an income verification letter
   - Update your address
   - Confirm your preferred method for communication delivery
   - Read the Retiree News—current and past 12 months are available under Tools & Resources

**Technology tips**

PG&E PensionConnect is accessible via mobile phones, but it works best on larger devices such as iPads, tablets and desktop computers.

Supported browsers include Mozilla Firefox 29+, Internet Explorer 10.0+, Chrome 28+.
Log in to myPensionConnect.com:

Use the **Message Center** to send and receive secure messages about your pension

**Red number** indicates the number of unread messages or important alerts

**View or update your profile** and sign up for email alerts

**Need help?**
Click **Contact Us** for the phone number or to send an email
Contact information

**Pension**

**PG&E PensionConnect**
Login required
- View your pension payments
- Change your tax withholding elections
- Adjust your payment delivery method
- Update your bank account information
- Request an income verification letter
- Review your contact information and update your address
- Confirm your preferred method for communication delivery

myPensionConnect.com

**PG&E Pension Service Center**
Help with:
- Pension paperwork
- Survivor benefits
- Direct deposit changes
- Tax withholding changes

Representatives are available Monday–Friday except holidays, 7:30 a.m.–5 p.m. Pacific time (voicemail is available after hours)

1-800-700-0057

**PG&E QDRO Team**
Help with divorce documentation

1-800-700-0057
WTWQDRO@willistowerswatson.com

**401(k)**

**PG&E Retirement Savings Plan (RSP)**
Administered by Fidelity Investments
Login required to access your personal data

Representatives are available Monday–Friday except New York Stock Exchange holidays, 5:30 a.m.–9 p.m. Pacific time

1-877-PGE-401k (1-877-743-4015)
401k.com
Other benefits

PG&E Benefits Service Center
Login required to access your personal data
Help with PG&E-sponsored retiree medical and postretirement life insurance benefits
Representatives are available Monday–Friday, 7:30 a.m.–5 p.m. Pacific time
1-866-271-8144
mypgebenefits.com

Benefits Internet Site
No login needed
General information about PG&E benefits is available at:
myPensionConnect.com

PG&E’s Summary of Benefits Handbook
Details about PG&E benefits are available at:
spd.mypgebenefits.com
Call the PG&E Pension Service Center to request a free copy:
1-800-700-0057

PG&E-Sponsored Retiree Medical Coverage
Log in to your myPlans Connect account (formerly Mercer BenefitsCentral). At work, go to PG&E@Work for Me and click About Me > My Benefits > myPlans Connect. You’ll be automatically logged in to your account.
OR
From any computer or mobile device, go to mypgebenefits.com and click Log In under Manage Your Benefits.

Report your Intent to Retire: Select the Intent to Retire Life Event or talk to a representative. You’ll get a retiree medical enrollment kit if you’re eligible for coverage.

Enroll in retiree medical coverage: Call if you or any dependent will be eligible for Medicare. Listen for the Initiate or Enroll Benefits option.
Representatives are available Monday–Friday, 7:30 a.m.–5 p.m. Pacific time
1-866-271-8144
mypgebenefits.com

PG&E Postretirement Life Insurance
Representatives are available Monday–Friday, 7:30 a.m.–5 p.m. Pacific time
1-866-271-8144
mypgebenefits.com

For conversion information:
1-877-275-6387

PG&E’s Retirement Service Award
Administered by BI Worldwide (BI)
1-800-385-3139
Other resources

**Pacific Service Employees Association**
Information about dental, vision and accidental death and dismemberment insurance you can buy—and other discounts and activities
1-800-272-7732
psea.info

**Pacific Service Credit Union (PSCU)**
Direct deposit available for your pension; information about loans, refinancing options and savings products
1-888-858-6878
pacificservice.org

**San Joaquin Power Employees Credit Union (SJPECU)**
Direct deposit available for your pension; information about loans, refinancing options and savings products
1-800-637-5993
sjpecu.org

**Campaign for the Community**
Information about how to pledge as a retiree and about PG&E matching gifts on amounts you pledge
Representatives are available Monday–Friday except holidays, 6:30 a.m.–4 p.m. Pacific time
1-866-751-6031
Email pge-support@yourcause.com

**IRS Publications**
Tax information and forms
1-800-829-3637
irs.gov

**Medicare**
General or claims-specific Medicare information
1-800-633-4227
medicare.gov

**Request for Employment Information form**
Did you or your spouse waive Medicare coverage because you had employee coverage?
Download the form at cms.gov
To complete the form, email Benefits@pge.com

**Social Security**
Medicare enrollment and Medicare cards
1-800-772-1213
socialsecurity.gov/medicare

Legal disclaimer
The benefit plans described in this guide are governed by the terms of each plan’s respective plan document. In the case of discrepancies between the summary in this guide and the plan documents, the plan documents take precedence.

Copies of plan documents are available from the PG&E Pension Service Center on request. PG&E reserves the right to amend or terminate any benefit plan, subject to collective bargaining where applicable.
Update your beneficiaries

Your beneficiary elections for one benefit won’t carry over to another benefit.

Postretirement life insurance

Log in to your myPlans Connect account (formerly Mercer BenefitsCentral): mypgebenefits.com

Logging in from work before you retire?
Click on PG&E@Work for Me > About Me > My Benefits > myPlans Connect
OR
Call the PG&E Benefits Service Center: 1-866-271-8144

401(k)—PG&E Retirement Savings Plan

Log in to your NetBenefits account at 401k.com

Pension—PG&E Retirement Plan

To update pre-retirement pension beneficiaries:
Log in to your PG&E PensionConnect account:
At work, go to PG&E@Work for Me and click About Me > My Retirement > PG&E PensionConnect. You’ll be automatically logged in to your account.
From any computer or mobile device, log in to your account at myPensionConnect.com.
OR
Call the PG&E Pension Service Center for help with questions or to request a form: 1-800-700-0057

Postponing your pension payments?

Make sure your pre-retirement pension beneficiaries are up to date.

You can allocate different percentages to multiple contingent beneficiaries:
• If you die before your pension starts, your pre-retirement primary pension beneficiary will get a benefit.
• If both you and your pre-retirement primary pension beneficiary die before your pension starts, your contingent beneficiaries will get a benefit.

Your pre-retirement pension beneficiary elections will not carry over to your post-retirement pension beneficiary elections.

You’ll be able to choose a pension beneficiary as part of the pension election process when you’re ready to start your pension. See page 51 for details about postponing pension payments.