

Your retirement

Important changes to your Retirement Plan benefits

Effective January 1, 2010, you will have the opportunity to elect a beneficiary for your Pacific Gas and Electric Company Retirement Plan ("Retirement Plan") benefit, and your Retirement Excess Benefit Plan of the Pacific Gas and Electric Company ("Excess Plan") benefit, if applicable, in the event of your death prior to retirement. The beneficiary's pension benefit is approximately 50 percent of the active employee's accrued pension benefit at the time of death. Your Summary of Benefits Handbook contains more details about the benefit calculation and payment.

What action do I need to take?

You may designate any single individual to be your beneficiary; your beneficiary cannot be a trust or an organization.

- If you are married and would like your spouse to be your beneficiary, you do not need to take any action. Your spouse is your default beneficiary if you do not return a beneficiary form. For purposes of Retirement Plan beneficiaries, "spouse" means a participant's wife or husband in any jurisdiction, worldwide. This includes same-sex spouses in jurisdictions that allow same-sex marriage and California domestic partners registered with the California Secretary of State, but does not include unregistered domestic partners or partners in civil unions.

If you marry after submitting a beneficiary designation form, your spouse will automatically become your beneficiary in the event of your death prior to retirement, even if your previous designee was a different person than your new spouse.

- If you are married or have a California domestic partnership registered with the California Secretary of State and would like to designate someone other than your spouse (as defined above) as beneficiary, your spouse must consent to the designation by signing the enclosed Beneficiary Designation Form in the presence of a notary.
- If you are not married and would like to designate a beneficiary - for example, if you would like to designate your unregistered domestic partner, a child, or any other individual - complete and return the form.

No action is necessary if you do not wish to designate a beneficiary, in which case your benefit will be forfeited if you die before retirement.

Where should I send my completed beneficiary designation form?

Send your completed form to:

PG&E HR Service Center
Attn: Retirement Plan Beneficiary Designations
1850 Gateway Boulevard, 7th Floor
Concord, CA 94520

How do I change my election?

You can change your election at any time prior to the time you begin receiving your Retirement Plan benefit by returning a new beneficiary designation form. Printable beneficiary designation forms can either be downloaded from the HR intranet site <http://www/HR/PlansPolicies/Forms.shtml> or requested by calling the HR Service Center at 1-800-788-2363. If you submit a new beneficiary designation form, it will supersede all prior designations.

You will still have the opportunity to designate any person as your Joint Pensioner when you elect to begin your pension, regardless of any beneficiary designation you may have made prior to your pension start date.

Who do I contact if I have further questions?

Contact the HR Service Center at HRBenefitsQuestions@exchange.pge.com or 1-800-788-2363.



This document, dated December 2009, constitutes a Summary of Material Modifications to the Pacific Gas and Electric Company Retirement Plan (the "Retirement Plan") and to the Retirement Excess Benefit Plan of the Pacific Gas and Electric Company (the "Excess Plan"). The Summary Plan Descriptions ("SPD") for the Retirement Plan dated January 1, 2008, and the SPD for the Excess Plan dated January 1, 2009, together with this and all other Summaries of Material Modifications collectively constitute the official Summary Plan Description. If a conflict exists between the Summary Plan Description and the plan document, the plan document governs.