



Five Minute Meeting



Topic:

Beneficiaries

AUDIENCE:
All Employees

Why It Matters To You

Have you confirmed the beneficiaries you have on file for your PG&E-related accounts lately? From your PG&E-paid or supplemental life and accident insurance to your pension and 401(k) retiree accounts, the beneficiaries you designate will receive payment of the value of your account(s)—per plan provisions—following your death.

As we experience different life events—such as getting married, divorced or having children—it's important to periodically confirm and update your beneficiaries. Check out the easy instructions below to confirm or update your beneficiaries.

Pension Pre-Retirement Beneficiary Designation

Did you know? Any vested benefit you have under the PG&E Retirement Plan will be forfeited if:

- You die before you start taking your pension benefit, and
- You're single or in a domestic partnership, and
- You haven't elected your pre-retirement pension beneficiary(ies).

Once vested, the Retirement Pension Plan will pay you a fixed pension benefit after you stop working for PG&E. If you pass prior to retiring, you can designate beneficiaries to receive your benefit per plan provisions.

To update your Pension Pre-Retirement beneficiary designation, log in to PG&E's PensionConnect:

- **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

Life Insurance Beneficiary Designation

Life and accident insurance gives you financial protection by paying a benefit to your beneficiary if you die and by paying you a benefit if you are seriously injured in an accident. To help you provide financial security for your loved ones in the event of your death or serious injury, PG&E offers:

- \$10,000 of company-paid basic term life insurance coverage
- \$10,000 or \$250,000 of company-paid basic accidental death and dismemberment (AD&D) insurance, depending on your job level
- The option to purchase additional, supplemental term life insurance coverage for you, your spouse, or registered domestic partner and your children or the children of your registered domestic partner, through the Group Life Insurance Plan

To confirm or change your life insurance beneficiary designation, follow the instructions below:

- From work: PG&E@Work for Me > About Me > My Benefits > myPlans Connect
- From your personal computer or mobile device: **mypgbenefits.com** > Manage Your Benefits
- Once logged in, go to Menu > My Account > Beneficiaries

Retirement Savings Plan 401(k)

The Retirement Savings Plan provides a way for you to save for retirement through your own contributions plus company matching contributions. Your company match amount depends on the pension formula that applies to you, and whether you're in a union-represented position.

The retirement income you can receive from the 401(k) varies with the amount of personal and company contributions made to the plan, as well as investment returns on these contributions.

To confirm or change your Retirement Savings Plan 401(k) beneficiary designation, follow the instructions below:

- Log on to NetBenefits at 401k.com
- Once logged in, go to Profile > Summary > Beneficiaries

Life Insurance for Active IBEW Members

As an active IBEW 1245 member, you automatically receive life insurance options through Symetra, including:

- \$25,000 for accidental death and dismemberment (AD&D)
- \$2,500 for life insurance

To confirm or update your IBEW 1245 Member Life Insurance beneficiary designation, follow the instructions below:

- Have your IBEW 1245 membership number handy and contact benefits@ibew1245.com.