

Executive Retirement Benefits Overview

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AMAZING BENEFITS HERE



rev. Sept 2024

Items covered in this presentation



Overview of Intel's Retirement Program & Benefits

- Some items to consider prior to your retirement
- Paid Time Off at Retirement
- How Retirement is initiated
- COBRA
- Accessing My Health Benefits Website
- Intel Retiree Medical Plan (IRMP)
- Sheltered Employee Retirement Medical Account (SERMA)
- Fidelity Retirement Accounts (401K, Retirement Contribution Plan, & Minimum Pension)
- Stock Acceleration
- Other Retirement Benefits
- Must do actions after your retirement date
- Other Resources Available
- Key Contacts

The information in this presentation is not intended to take the place of or change official plan documents in any way. In the event of any discrepancy between the information in this presentation and official plan documents, the official plan documents will prevail. Intel reserves the right to modify, change, or discontinue benefit plans at its sole discretion.

Some items to consider prior to your retirement



- **Health benefits coverage**
 - Active coverage continues through the end of the month
- **Rewards & Stock grants**
 - Granted at the end of April/beginning of May each year
 - Only granted shares are eligible for acceleration (visible in E-Trade)
- **Stock Purchase Plan**
 - Active through end of plan period or contributions refunded
- **Bonus Pro-ration**
 - APB pro-rated based on full months during the year
 - QPB pro-rated based on earnings for quarter before retiring
- **Life events**
 - Service anniversary date, children turning 26 years old, turning 60 years old, turning 65 years old (Medicare eligible), sabbatical eligibility

Additional information is covered in the upcoming slides

Retiring From Intel

You'll receive your eligible retirement benefits regardless how you leave.

Leaving by Resigning

1. Discuss with your manager your retirement decision 1- 6 months before you intend on leaving



2. Manager or BHR submits term event into Workday
 - Recommend timing: 60 days - 14 days prior to retirement date

Note: Managers refer to Workday Job Aid

Leaving by Separation Action

1. When leaving due to a separation action, a Separation team member (CPM, Strategic Transition) will communicate your term date
2. The Separation team member will enter the event into Workday
 - Entered 1-2 weeks prior to the separation date



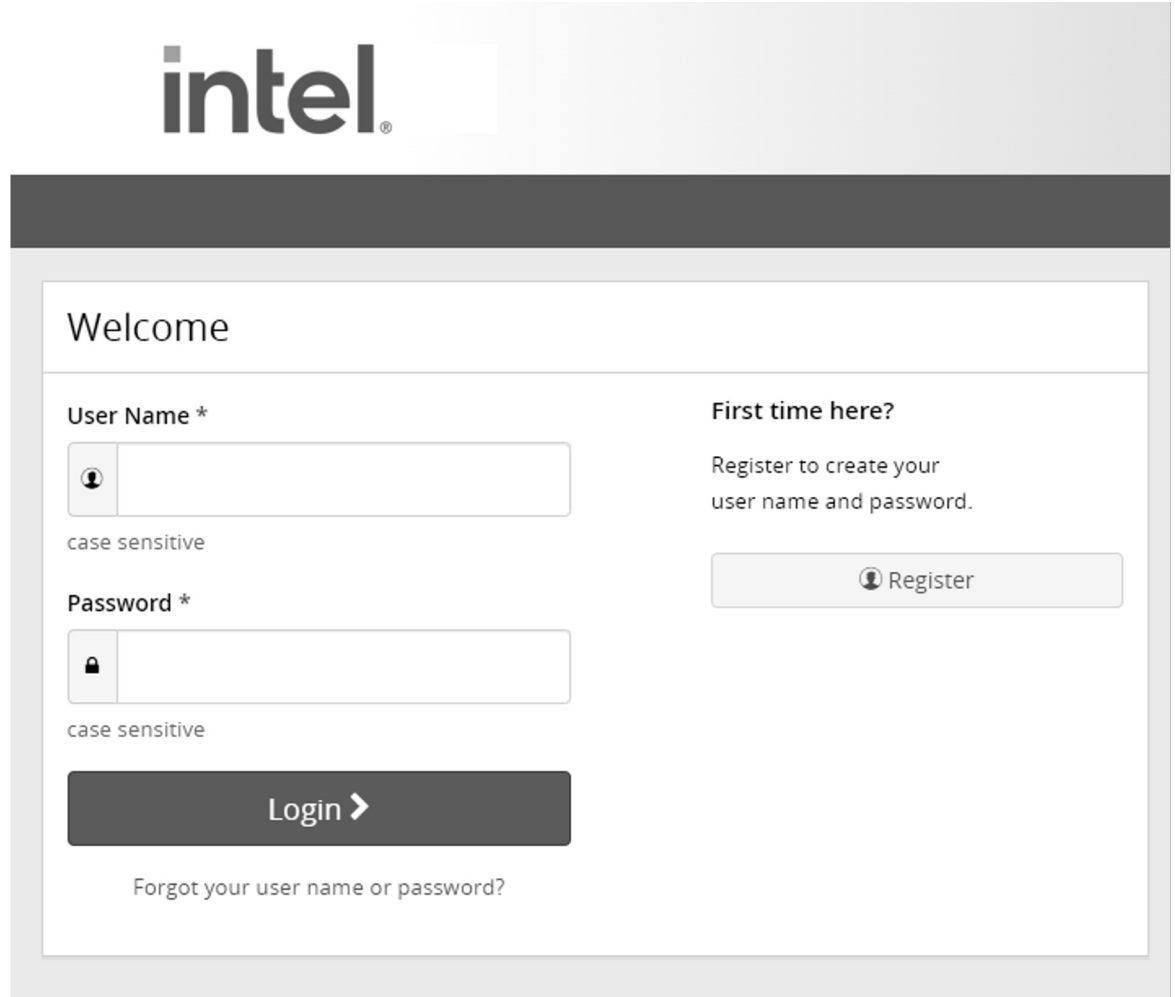
Paid Time Off at Retirement

Paid Time Off			
PTO Item	Work Location		
	California	Colorado, Montana, Nebraska, Illinois, Louisiana, Massachusetts, Maine, New Mexico, North Dakota, Oklahoma, and Rhode Island	All other states
Vacation	Accrued, unused vacation, max of 8 weeks , will be paid on final check	Accrued, unused vacation, max of 4 weeks , will be paid on final check	Not paid
	Vacation proration: 1.67 days per month		
Holiday	Earned, unused floating holiday(s) will be paid on final check, maximum of four (4)	Earned, unused floating holiday(s) will be paid on final check, at a maximum of two (2)	Not paid
Sabbatical	Unused accrued sabbatical time paid out as well as eligible time between eligibility periods		Earned but not taken sabbatical will be paid on final check

Additional Information: Chapter 13 – Paid Time Off

Accessing My Health Benefits Website:

1. Go to: www.intel.com/go/myben
2. Click on the link for “My Health Benefits”
3. Click on “Register”
4. Enter personal information
5. Select and answer security questions
6. Create username and password



The screenshot shows the Intel logo at the top. Below it is a dark grey header bar. The main content area is white and contains a 'Welcome' section. On the left, there are two input fields: 'User Name *' and 'Password *'. Both fields have a small icon (a person for the username and a lock for the password) and are labeled 'case sensitive'. Below the password field is a 'Login >' button. To the right of the input fields, there is a 'First time here?' section with the text 'Register to create your user name and password.' and a 'Register' button with a person icon. At the bottom of the form, there is a link that says 'Forgot your user name or password?'.

COBRA

COBRA is a federal law that enables you & your enrolled dependents to continue medical, dental and vision coverage in the Intel Group Health Plan when you leave Intel.



- Active coverage continues through end of termination month
 - Cobra enrollment continues your coverage
 - 18 months* max
 - Effective first day of the month after leaving Intel date
 - Deductible continues (Does not restart with move to Cobra)
 - Enrollment Options:
 - Leaving through CPM or Strategic Transitions - automatic enrollment for employees under age 63.5/64, see your separation agreement for age & time allotment of Intel paid Cobra coverage
 - No action for employee to make, unless opting out, done through Intel Health Benefits
 - Employees resigning or age 63.5+/64 separating through CPM or Strategic Transitions program, must take action to be enrolled.
 - Enroll 7 - 60 days after term date w/ coverage starting the first day of lost active coverage.
 - Call the Intel Health Benefits Center at 1-877-466-9236 or Log in to the My Health Benefits website , or fill out and submit back mailed COBRA enrollment packet
 - First payment due within 45 days after enrollment ([Cobra Premiums](#))
 - Health Savings Account and Flexible Spending Account – special considerations
 - HSA – funds are yours to keep or use or roll over, after-tax contributions accepted
 - FSA – can continue using funds by submitting claims through May 31st for expenses during coverage period (COBRA coverage included). 2% admin fee and balance will be applied.
- *Additional Information: Chapter 11 - COBRA Continuation of Coverage

COBRA and Medicare

Medicare eligible (age 65+) PRIOR TO COBRA

- An individual who is eligible for Medicare may elect and retain COBRA coverage for the maximum period allowed if Medicare enrollment **begins on or before the date** on which the individual elects COBRA coverage.

Medicare eligible (age 65+) while on COBRA

- If you or an eligible dependent become Medicare **eligible** while covered by COBRA, you have the option to end or continue your COBRA coverage.

NOTE: COBRA is not considered an active employer group plan. Delaying enrollment in Medicare due to your enrollment in COBRA will result in a **Medicare premium penalty**.

Medicare CMS-L564 Form – verification of health coverage form that is required for all Medicare enrollment applications for each individual enrolling in Medicare. Call the Intel Health Benefits Center at 1-877-466-9236.

Medicare Part A & B becomes the primary payer upon the loss of your active group health plan. Your COBRA Plan will assume you are enrolled in Medicare (age 65+/disabled) and will reduce coverage accordingly (Cobra will not cover what Medicare would cover). Cobra premiums don't decrease if enrolled in Medicare and Cobra

To enroll in Medicare or check your current Medicare status contact Social Security at 1-800-772-1213. You can contact Medicare at 1-800-MEDICARE (1-800-633-4227)

HSA Contributions & Medicare – If enrolled in Medicare Part A or B, you can no longer contribute to HSA. You can continue to use the HSA funds for eligible expenses but cannot contribute funds.

- Consult with a tax advisor for more info
- Update HSA contribution amount on the My Health Benefits website
- Contact Fidelity for a Return of Excess Contributions if you've overcontributed

Intel Retiree Medical Plan (IRMP) Options

IRMP provides eligible retirees access to comprehensive medical and prescription coverage (Anthem) and vision coverage (VSP) – IRMP Premiums

- **Anthem HDHP**– Non-Medicare/under age 65
- **Anthem Medicare Preferred 15P and 25P (PPO)* options** - Medicare/age 65+
- **VSP Vision Plan and VSP Vision Plus Plan** - routine vision coverage

* Medicare Advantage Plan. Requires Medicare Part A and Part B and a US physical address. All enrollments are subject to Center for Medicare and Medicaid Services (CMS) approval.

Note: Dental coverage not provided through Intel Retiree benefits. MetLife Dental available or enroll in individual coverage through current dental provider



Multiple enrollment opportunities:

- Within 30 days of: retirement date, end of COBRA, turning age 65 (becoming Medicare eligible)
- Annual Enrollment
- And many other qualified status changes

Contact the Intel Health Benefits Center at 1-877-466-9236 for additional information

Please refer to the 2023 Retiree Annual Enrollment Guide
or IRMP Summary Plan Description for IRMP details

SERMA (Sheltered Employee Retiree Medical Account)



SERMA is a Health Reimbursement Arrangement subject to IRS rules*. SERMA is designed to help you pay the cost of eligible individual medical, dental and vision premiums for you and your eligible dependents upon retirement from Intel provided that you meet the retirement eligibility guidelines.

**See also IRS Publication 969, section on Health Reimbursement Arrangements - <https://www.irs.gov/pub/irs-pdf/p969.pdf>*

2020 anniversary date is the last year to count towards SERMA calculation

Key Information

- Hired or rehired prior to Jan 2014
- US based service only
- \$1500 for each complete eligible year of service**
- To use for Premiums only not out-of-pocket expenses like HSA
- No cash value and not taxable
- Annual T-Bill Interest
- Must access within 20 consecutive years
- Funded 45-60 days post-retirement
- Access account on My Health Benefits website

Eligible for reimbursement

- Individual medical insurance premiums
- Individual dental insurance premiums
- Individual vision insurance premiums
- IRMP premiums
- other employer retiree group health plans
- COBRA premiums
- Medicare premiums
- Medigap premiums
- TriCare premiums
- Long-term care plan premiums
- International health plan premiums

****Note:** Breaks in service, Part-time status could impact SERMA amount. If both you and your eligible spouse or domestic partner are retirees of Intel, each of you will have your own SERMA and the amount for each will be based on your individual years of service. Acquired company time is not typically included in SERMA service. See additional information below for details.

Additional Information: Section 8 of [IRMP Summary Plan Description](#)

SERMA OPT OUT:

Non-Medicare retirees with access to SERMA will not qualify to receive federal premium tax credits. If considering using federal premium tax credits to reduce the cost of health insurance purchased through the Affordable Care Act (ACA) Health Insurance Marketplace, you should **seek advice from a tax advisor**.

If you are not Medicare eligible and you determine you are eligible for the premium tax credit, you may choose to temporarily “Opt Out” of SERMA in order to qualify. When you “Opt Out,” your **SERMA balance is frozen** and you will not be able to use your SERMA to pay for Intel or non-Intel healthcare premiums for you or your dependents.

Your “Opt-Out” election will continue unless you “Opt-In” again. You may temporarily “Opt-In” or “Opt-Out” of SERMA prospectively. You must call to “Opt Out” or “Opt In” as it **cannot be completed online**.

Online tools available to help you identify if your income levels qualify for federal premium tax credits: <http://www.healthcare.gov> and <http://kff.org/health-reform/>.

Questions: call the Intel Health Benefits Center at 1-877-466-9236

To learn more about federal premium tax credits, speak with a Benefits Advisor at the Aon Retiree Health Exchange at 1-877-458-9659, or visit www.healthcare.gov

Catastrophic Rx Health Reimbursement Account (HRA) :

Catastrophic Rx HRA

Capping your medicare Part D out-of-pocket costs

Retirees and your eligible dependents enrolled in a Medicare Part D plan can take advantage of Intel's Catastrophic Rx HRA. The Catastrophic Rx HRA will reimburse you for the 5% coinsurance you pay after you have met your annual true out-of-pocket maximum. Retirees do not need to enroll or elect this benefit, but you (or your eligible dependent for whom you are seeking reimbursement) do need to be enrolled in a Medicare Part D Plan, such as an Anthem Medicare Preferred (PPO) option. To take advantage of this benefit, you can find the Catastrophic Rx claim form in My Health Benefits by visiting the reference center. You can also call the Intel Health Benefit Center at 877-GoMyBen (466-9236) and notify the team you



have exceeded the Medicare Part D coverage gap (also called the "donut hole") for assistance with submitting Catastrophic Rx claims.² All eligible dependents including domestic partners must be listed as your dependent on the My Health Benefits website (www.intel.com/go/myben) in order for Catastrophic Rx reimbursement to be processed. For more information visit My Health Benefits or call 877-GoMyBen (466-9236).

² Once you hit the out-of-pocket max, you pay a copayment (~5%) for each drug for the remainder of the year. You may submit this copayment to the Catastrophic Rx HRA to get reimbursed by Intel. The cap is set by Medicare and for 2022 is \$7,050. (Out-of-pocket varies depending on the Part D plan you have.)

See: [IRMP Summary Plan Description](#) for more information on this program

Executive Health Program

14+
only

As a top executive at Intel, you have access to the following exclusive health program. This is in addition to your standard Intel Group Health Plan benefits and provide you with access to world class facilities and services in a way that suits your health, work and lifestyle needs.

Excluding paid travel, Grade 14+ Executives can continue to use this program while enrolled in Cobra in 2024.

Executive Health Program – a comprehensive physical examination

Get an annual customized examination from either **Mayo Clinic** or **Oregon Health & Science University (OHSU)**.

Typical services, if applicable and clinically indicated, may include:

- Medical history/physical
- Comprehensive laboratory tests
- Cardiac health evaluation
- Pulmonary health evaluation
- Auditory and vision tests

Schedule an appointment:

Mayo Clinic

[Website](#)

(locations outlined in Website)

OHSU Friends of the University

503-494-4908

FOU@ohsu.edu

2025: Program Suspended

Fidelity Retirement Accounts



Distribution Information:

- Fidelity sends informational packet within 60 days of retirement
- Multiple distribution options available – log into Fidelity NetBenefits, and click this link for the Special Tax and Distribution Notice
- Funds cannot be distributed until 30 days following retirement date
- Address changes should be made directly with Fidelity
- Contact Fidelity distribution line at 1-877-902-0006 for any questions

401K

- Employee and Intel matching contributions to 401(k) stop with final paycheck
- Calculation completed at year end to determine if Intel contribution true up is needed
- 401(k) employee contributions are 100% vested
- Continue to manage the investments post-retirement on Fidelity NetBenefits website (retain username and password)

Retirement Contribution Plan

- Employer contributions are 100% vested after 6 years of service or at Age 60

Minimum Pension Fund

- US Employees hired before 1/1/11 may be eligible to receive a benefit from the Minimum Pension Plan
- Use pension calculator on Fidelity NetBenefits or contact Fidelity for a pension estimate
- Decreased benefit amount if distributed prior to age 65

SERPLUS (grade 10+ only)

- Distributions paid according to enrollment election for each participating year (no changes allowed)
- Check Fidelity NetBenefits website for payout schedule
- Dates updated within 7-10 days following retirement
- Immediate distributions paid within 60-100 days and other distributions by March 31st the following year

Stock Account Information



- Same website, username and password as used today
- Account will remain open for you to access history, make transactions on remaining balances, get statements unless not accessed for 3 consecutive years
- Address changes should be made directly with E-Trade
- Trading Window Guidelines If you terminate your service with Intel during a closed window, it is recommended that you do not trade until the next open window. If you are aware of material non-public information when your service terminates, you should not trade Intel securities until that information has become public or is no longer material. Email insider.trading@intel.com for further questions

Stock Acceleration

	Restricted Stock Units (RSUs)
Rule of 75	<ul style="list-style-type: none"> • One year of accelerated vesting • Unvested RSU's beyond one year are cancelled • Acceleration takes 1 week (3-5 days)
Age 60 or older at retirement	<ul style="list-style-type: none"> • One year of accelerated vesting for every 5 years of service • Unvested RSU's not accelerated are cancelled • Acceleration takes 1 week (3-5 days)
Not Rule of 75 or over 60 years old at retirement	<ul style="list-style-type: none"> • Unvested RSU's are cancelled

Example:

- Age 54 with 22 years of service = 1 year of acceleration
- Age 61 with 12 years of service = 2 years of acceleration
- Age 60 with 20 years of service = 4 years of acceleration
- Age 55 with 15 years of service = no acceleration

Additional Information: How a Life Event Could Impact your Stock Awards

(review the information at the link above if you have Stock Options with an expiration date)

Acceleration rules may not apply to all of your stock awards, such as special retention-based grants received outside of the Rewards process. **Review the grant agreements to determine the acceleration rules.**

Stock options and/or RSUs may qualify for accelerated vesting under **either the Age 60 rule or Rule of 75, but not both.**

For purposes of stock option/RSU-vesting acceleration (under either the "Age 60" or "Rule of 75" rules), in general, **only Intel service counts.** Intel service may include bridge-of-service from an acquired company or being rehired to Intel after a break in service.

M&A service (prior service with a company acquired by or merged with Intel) will count for purposes of determining whether you qualify for the applicable post-retirement exercise period (i.e., first anniversary of your retirement date) for Intel stock. **The terms of each individual M&A dictate whether or not M&A service will count as length of service** for purposes of determining if you qualify for stock option and/or RSU acceleration at retirement under the Rule of 75 or how many years of acceleration you may receive under the Age 60 rule.

PSU At Retirement

FOLLOWS RETIREMENT RULE OF 75 OR AGE 60 + 5 YEARS OF SERVICE

- Accelerated PSU's will vest on normal vesting schedule, with performance criteria applied.
- These will be included in your taxable income in the vested year
 - Tax documents from both Intel and E-Trade will be sent.
- Review attached PDF for Exec RSU, PSU, & OSU retirement information



BBA7017F.pdf

Financial Planning for Executive Officers

14+
only

As a top executive at Intel, you can take advantage of the **Executive Financial Counseling** benefit to help you get the most out of your rewards package.

This benefit allows you to receive reimbursement **up to \$20,000 USD** per year in eligible expenses from a financial counseling provider of your choice, e.g. financial planner, CPA, attorney or similar professional.

Qualified expenses/fees from a financial planner, CPA, attorney or similar financial counseling provider are eligible for reimbursement:

Compensation and benefits planning, including:

- Intel stock compensation (RSUs, PSUs, etc.) strategies, 401(k) deferral and investment options and elections, Deferred compensation elections and planning, & Benefit elections
- Income tax planning and preparation (fees for preparation of individual, trust and/or estate income tax returns only)
- Cash-flow planning
- Investment planning
- Estate planning and preparation
- Financial risk management strategies

The following expenses **are not eligible** for reimbursement:

- Investment asset management commissions and transaction fees
- Insurance fees
- Mortgage/lender fees

Intel will reimburse eligible expenses up to \$20,000 USD per year via a one-time payment in Q1 of the year after which expenses are incurred. Such expenses must be incurred while employed by Intel or a participating subsidiary. The Concur tool **should not** be used for any reimbursements related to this benefit.

The reimbursement process is as follows:

- Nov./Dec. – you will receive an email to notify you that the window to submit expenses is open. Make sure your personal email is in Workday
- Until Feb. 15* – submit eligible expense documentation via email to Executive.Financial.Services@intel.com. You will receive a confirmation of receipt after submission.
- No later than Mar. 15 – payment will be completed

Documentation must include:

- Clear description of services provided that meet the requirements of eligible expenses and the name of the provider
- Dates when such services were provided - note that services need to be provided during the year for which reimbursement is being requested and when the participant was eligible to participate in the program
- The amount paid for such services

Other Retirement Benefits

Annual Performance Bonus (APB)	<ul style="list-style-type: none"> • Pro-rated pay-out by the end of the quarter following the quarter you retire in • If active any day in the month, that month counts towards the APB calculation • Paid as a direct deposit (depending on payment elections at retirement)
Quarterly Performance Bonus (QPB)	<ul style="list-style-type: none"> • Pro-rated pay-out at the normal QPB distribution time based on eligible earnings in the quarter you retire • Paid as a direct deposit (depending on payment elections at retirement)
Life Insurance	<ul style="list-style-type: none"> • Option to convert basic, supplemental, & dependent life insurance coverage without Statement of Health medical exam • Eligible to purchase coverage at competitive group rates • Return the enrollment form with first month's payment within 31 days of materials being mailed (post-retirement)
Securian Financial Supp Plans	<ul style="list-style-type: none"> • Option to continue paying for policy directly to Securian for your Accident, Critical Illness, and Hospital Indemnity Insurance plans, post leaving Intel
Long Term Care	<ul style="list-style-type: none"> • Option to fully port over and keep your policy as long as premiums are paid directly to Trustmark
MetLife Legal	<ul style="list-style-type: none"> • Current coverage ends on retirement date with option to continue coverage within 30 days of retirement • Available during Retiree Annual Enrollment to continue or begin coverage
Recognition Card	<ul style="list-style-type: none"> • Check balance and use remaining funds on card • Check balance: https://login.northlane.com/intel • Lost cards: CustomerService@recognition.intel.com
Intel Badge	<ul style="list-style-type: none"> • Retiree badge available by emailing badgeandkeyNM@intel.com and include name, WWID, and mailing address

Review the Retirement Checklist for all other benefits

Other Resources Available

Circuit > Pay and Benefits > Compensation > Retirement > Retirement from Intel

- Retirement Kit
 - Retirement Checklist
 - Retirement Q&A Document
 - Retirement Key Dates to Remember
 - Retiree Benefits Directory
- Encore Fellowship Program – apply before retiring (1000 volunteer hours over 1 year for \$25K/\$50K STEM paid by non-profit)



Sites available to access externally:

- Intel Retiree Organization (www.intelretiree.com)
- External Intel.com Website - <http://www.intel.com/retiree> (sign-in not needed)
 - Matching grant program, discount programs, enrollment guides, etc

Retirement Only Benefits

You'll receive the following benefits because you are an Intel Retiree (not provided to non retirees departing Intel):

- IRMP Option
- SERMA (if you meet eligibility rules)
- Catastrophic Rx
- Stock Acceleration (rule of 75)
- APB and QPB prorated payout
- 401k & SERPLUS EOY true-up
- Retiree Intel Badge
- Retain Hertz Presidents Circle

Remember to do actions

- **Before you leave**

- Add your personal email into Workday
- Review Employee Termination Checklist
- Review Retirement resources (slide 20)
- Review U.S. CPM Program Circuit page for package details and Q&A (CPM or Strategic Transitions only)
- Review & Sign all exit documents
- Understand your benefits options & set up My Health Benefit website on personal computer
- Review your SERPLUS to understand tax impacts
- Medicare enrollment (Age 65+)

- **After You leave Intel**

- Cobra - Take any applicable actions
- Port Life insurance (optional) – return the enrollment form within 31 days
- Keep your contact info & bank account information up to date
 - Intel: Bonus payouts, tax documents, Benefits: Cobra, IRMP, SERMA, E*TRADE: Stock Fidelity: Retirement and HSA account
- Submit Financial Planning invoice (gr 14+)



Ask HR-Executive Contact

Intel HR Executive Services – Departed execs can still use this service

- **Eligibility:** Grade 12+
 - Includes Exec's family members
- **Available:** 8am – 5pm Pacific Time Mon – Fri
 - Email – hr.executive.services@intel.com
 - Message Line – 1-888-503-4686



Services Offered:

- Single point-of-contact for all HR benefit and services related questions
- Knowledge of exclusive executive benefits
- Typical questions – pay, taxes, retirement, stock, health benefits, travel, expenses, employee and org data change

Other Exec Contacts:

- **Fidelity EPC Rep** – Listed on your Fidelity account, or contact HR Executive Services
- **E-Trade Relationship Manager** - Contact HR Executive Services if you do not recall your contact rep

Key Contacts

Name	For assistance with	Phone Number	Web site
Intel Health Benefits Center	COBRA, IRMP, HSA, FSA, SERMA	1-877-466-9236	www.intel.com/go/myben
MetLife Dental	Alternate dental option post COBRA	1-866-832-5756	
MetLife Legal	Convert or enroll in MetLife Legal (formerly Hyatt Legal)	1-877-770-4638, option 1	
Minnesota Life/Securian	Life Insurance Porting, premiums estimate	1-877-494-1673	
E-Trade	Stock (RSU, SPP, etc)	1-800-387-2331	https://us.etrade.com/home
Fidelity	401k, Retirement, Pension, HSA, Rollover.	1-888-401-7377 Distributions: 1-877-902-0006	http://www.netbenefits.com/intel
Recognition Card	Balance, lost cards, replacement	1-866-326-8689	https://login.northlane.com/intel
AskHR	Option to use Exec services (slide 13) or Ask HR for benefits related questions	1-800-238-0486	
Intel Retiree Organization	Post Retirement benefit information		www.intelretiree.com

