



# Retirement Checklist for Employees



## Topics

- Planning for Retirement: Required Steps
- Before Retiring
- Retiring
- After You Have Retired

Retirement is a big milestone in your career and life, and Intel wants to help make your transition a positive one and as simple as possible. Below is a helpful checklist, designed to increase your understanding of the retirement process.

**Note:** Retirement benefit information is mailed to your home. You can expect to receive the information 10 business days after you have retired.

## Instructions

- Use this checklist to assist you with planning for retirement.
- This checklist applies only to U.S. employees.

## Planning for Retirement: Required Steps

Step 1	Determine your eligibility to retire. You qualify to retire from Intel when you: <ul style="list-style-type: none"><li>• Are 65 or older.</li><li>• Are at least 55 years old and have completed 15 years of Intel service.</li><li>• Meet the Rule of 75, which is the combined total of your age plus your length of Intel service—both calculated in completed, whole years—is equal to or greater than the number 75.</li></ul>
Step 2	Obtain a copy of the Retirement Kit.

<b>Step 3</b>	Launch the On Demand Retirement Benefits Overview online course. This course is for US employees who are planning or considering retirement within 12 months. You will learn about the various HR Benefits and how retirement impacts those benefits.
<b>Step 4</b>	Visit Workday > Personal Information > About Me > Personal tab prior to your last day worked, verify and update your home, mailing, and email address to ensure critical tax information and benefits mailings reach you in a timely manner. If you do not have access to Intel's intranet, call the Contact Center at (800) 238-0486.
<b>Step 5</b>	Your Stock account will remain open for a period of time upon your separation from Intel and you must manage it independently. Contact E*TRADE to help with specific account questions and details. See additional information on Stock in the checklist below.
<b>Step 6</b>	Access to your retirement accounts does not cease upon leaving Intel—you can still log in from anywhere, 24 hours a day at Fidelity NetBenefits. You may contact the Fidelity Service Center at (888) 401-7377 to speak with a representative from 5:30 a.m. to 9:00 p.m. Pacific Monday - Friday.

## Before Retiring

<input type="checkbox"/>	<p>View your vested account balances in the Intel 401(k) Savings Plan and/or the Intel Retirement Contribution Plan. View your minimum pension benefit from the Intel Minimum Pension Plan, if applicable.</p> <p>Log on to Fidelity NetBenefits to view your retirement plan account balances, or run an estimate of any minimum pension benefit.</p> <p>Note: You may want to review this information with your financial advisor or tax accountant as you begin thinking about which distribution options to select for your retirement accounts, including leaving your account balances in the Intel Plans.</p>
<input type="checkbox"/>	<p>Understand how retirement will impact your <b>medical, vision, dental, and life insurance</b> benefits.</p> <ul style="list-style-type: none"> <li>Review guidelines on what to do When Benefits End.</li> <li>Review the IRMP (Intel Retiree Medical Plan) Enrollment Guide, contained in the Retirement Kit for information on IRMP and SERMA (Sheltered Employee Retirement Medical Account).</li> <li>You and your dependents may be eligible for COBRA continuation coverage of medical, dental and Health Flexible Spending Account (Health FSA) benefits.</li> </ul>
<input type="checkbox"/>	<p>Schedule a one-on-one with your manager to communicate your retirement date.</p> <p>Note: Give management enough advanced notice, keeping in mind that in most cases a replacement for your position will need to be hired and trained. Depending on your job responsibilities, this lead-time can be three to six months.</p> <p><b>Please note:</b> If you are part of a VSP or Involuntary Separation Action, your retirement date will be put in the system for you.</p>
<input type="checkbox"/>	<p>You may also want to review additional external retirement sites, such as AARP (known as the American Association of Retired Persons), Social Security Administration, Medicare and State Departments of Aging.</p> <p>A handy directory with phone list and website addresses is also provided in the Retirement Kit.</p>

<input type="checkbox"/>	<p>Review our <b>Life and AD&amp;D Insurance</b> options when you retire.</p> <p>Determine eligibility to convert your Intel Basic Life and Basic Accidental Death &amp; Dismemberment (AD&amp;D) and to port your supplemental insurance to an individual converted policy within 31 days of your retirement date.</p> <p>Coverage under Basic Life and Basic AD&amp;D, and any supplemental plans you may have elected for yourself and your dependents, will end on the last date of the month of your retirement. If you wish to continue the coverage, you must return the enrollment forms within 31 days of your retirement. Review <b>When Benefits End</b>. The enrollment forms will be mailed to your home approximately 10 business days after you have retired.</p> <p>For additional information on insurance, see Life Insurance Overview.</p> <p>For information on premium rates, or to request an application to purchase Group Life and AD&amp;D Insurance for you and your dependent, Minnesota Life at (877) 494-1673.</p>
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## Retiring

Required Steps	
1	<p>Ensure your manager or delegate has submitted a Leaving Intel request through Workday to initiate your retirement.</p> <p><b>Please note:</b> If you are part of a VSP or Involuntary Separation Action, your retirement date will be put in the system for you.</p>
2	<p><b>Non-exempt</b> employees: Estimate the hours to be worked during the final work week, and submit your final <b>timesheet</b> on your last work date.</p>
3	<p>On your last day of work, be prepared to <b>return All Intel property</b> such as:</p> <ul style="list-style-type: none"> <li>• Intel Corporate Travel Card</li> <li>• Library material</li> <li>• Pager/cell phone</li> <li>• Laptop</li> <li>• Intel badge</li> </ul> <p>Your manager will inform you of the total list.</p>
4	<p>Pay your Intel Corporate Travel card (American Express).</p> <p>Request the current outstanding balance for the Intel Corporate Travel card by submitting a ticket through AskHR. Make sure to submit an expense form to get reimbursed and pay the balance. Your credit will be impacted if you fail to clear the balance.</p>
Determine Pay	
<input type="checkbox"/>	<p><b>Determine eligibility for payout of vacation or personal absence time</b></p> <p>For <b>non-exempt</b> employees, accrued and unused vacation time is paid out in your final paycheck. Review your vacation and PA balance in Workday &gt; My Time Management &gt; CR-ABS-GBL - My Time Off.</p> <p>For <b>exempt</b> employees in <b>California, Colorado, Illinois, Louisiana, Massachusetts, Maine, Montana, Nebraska, New Mexico, North Dakota, Oklahoma and Rhode Island</b> unused vacation is paid out in your final paycheck. Discuss your unused vacation time with your manager.</p>
<input type="checkbox"/>	<p><b>Determine eligibility for the Annual Performance Bonus (APB) payout</b></p> <p>Please see Pay, Stock and Benefits Handbook: Chapter 16 (Pay and Bonuses) for details on APB</p>

	proration methodology and payout timing.
<input type="checkbox"/>	<p><b>Determine eligibility for the Quarterly Profit Bonus (QPB) payout</b></p> <p>The QPB payout will be made at the normal payout distribution times (typically January, April, July and October) and will be prorated based on eligible earnings for the months of participation during the period in which retirement occurs.</p>
<input type="checkbox"/>	<p>If you are a participant in the <b>Health Flexible Spending Account (Health FSA)</b> or the <b>Dependent Care Assistance Program (DCAP)</b>, you must submit a reimbursement claim form to the Intel Health Benefits Center, Intel's Flexible Spending Account (FSA) administrator, to obtain any remaining balance left in your account.</p> <p>Visit the <i>My Health Benefits</i> website, from the internet at <a href="http://www.intel.com/go/myben">www.intel.com/go/myben</a> to obtain your account balance information, or to obtain necessary claim forms. For additional information, review the FSA Section in the T-Comp Handbook, or call the Intel Health Benefits Center at: (877) GoMyBen (466-9236).</p> <p>Note: You have until March 31 of the following year to submit claims for reimbursement for eligible expenses incurred from your FSA Coverage. Effective date through your coverage effective end date of the current plan year.</p>
<input type="checkbox"/>	<p><b>If you owe money</b> to Intel (for example, you are leaving prior to your Relocation Agreement Contract Date), your manager will follow up with you. Following the processing of your Retirement transaction, your manager will receive an email from Payroll with relevant information about the money due to Intel.</p> <p>The manager must follow up on the email within two hours after receipt.</p>
<b>Stock</b>	
<input type="checkbox"/>	<p>Determine the actions you need to take regarding your <b>stock benefits</b> as a result of your retirement. Review the Stock Checklist for Terminating Employees.</p>
<input type="checkbox"/>	<p>Understand the <b>stock option</b> expiration rules.</p> <p>Review How a life event could impact your stock awards.</p>
<input type="checkbox"/>	<p>View your option expiration dates and exercise your options before they expire through your E*TRADE account. Make a plan to exercise your stock options before they expire. Also be aware of your stock-vesting acceleration eligibility. Some awards may not have retirement provisions (like SOP+ awards, some M&amp;A awards).</p> <p>Check the terms and conditions of each of your awards to determine if your awards include a retirement provision for stock-vesting acceleration.</p> <p>Note: After termination, your option expiration dates and stock-vesting acceleration dates are updated per your plan rules in your E*TRADE account, typically within one week following entry of your retirement date.</p>
<b>Retirement Plans</b>	
<input type="checkbox"/>	<p>If you are considering taking a distribution from your account in the Intel 401(k) Savings Plan and/or Intel Retirement Contribution Plan, you can request a distribution as early as 30 days after your termination date.</p> <p>Within 30 days of leaving Intel, you will receive a distribution email and/or letter from Fidelity that outlines the distribution options with your Intel Retirement Plan accounts, and how to make your elections.</p>

<input type="checkbox"/>	If you have an outstanding loan in either the Intel 401(k) Savings Plan and/or the Intel Retirement Contribution Plan, you can continue making monthly loan repayments directly to Fidelity.
<input type="checkbox"/>	Understand your vested benefit from the Intel Minimum Pension Plan. Fidelity will mail you a confirmation of your estimated age 65 monthly benefit, typically 60 days after your termination date.
<input type="checkbox"/>	MetLife Legal Plan (formerly known as the Hyatt Legal Plan): If you retire from Intel your coverage ends on your retirement date. Retirees do have the option to continue their coverage. Contact MetLife Legal Plans, Inc. at (877) 770-4638 within 30 days of the retirement date to request retiree portability. You can port the plan for the remainder of the plan year, paying for the remaining months upfront. In addition, your enrollment will continue yearly unless you cancel the plan by contacting MetLife Legal Plans during open enrollment.
<input type="checkbox"/>	Commuter Pre-tax Benefit: The month in which you terminate is the last month for you to use your commuter benefits. Most products expire and cannot be extended or exchanged. Contact Your Spending Account to find out additional information and details related to the product you have (877) 466-9236. Any credits on your account cannot be refunded to you and are forfeited if not used prior to termination.

## After You Have Retired

<input type="checkbox"/>	Review the COBRA Election Notice, which includes information on the cost, deadlines, length of COBRA coverage, election form, and notice of continuation rights and responsibilities. You will be mailed a personalized COBRA Election Notice within two weeks of your retirement date. This Election Notice will come from the Intel Health Benefits Center. If you have not received your COBRA Election Notice within three weeks of your termination effective date, contact the Intel Health Benefits Center at (877) GoMyBen (466-9236).
<input type="checkbox"/>	If you <b>choose to enroll in COBRA</b> : <ul style="list-style-type: none"> <li>• If COBRA is elected within 60 days of your coverage end date, or the date your notification is mailed, whichever occurs later, there will be no lapse in coverage.</li> <li>• To enroll in COBRA, send your completed enrollment form to the address provided or you may contact the Intel Health Benefits Center at (877) 466-9236.</li> <li>• If you have questions regarding COBRA enrollment, contact the Intel Health Benefits Center at (877) GoMyBen (466-9236).</li> </ul>
<input type="checkbox"/>	<b>Billing process for your COBRA premium payments</b> If you choose to enroll in COBRA, you will receive a monthly billing invoice from the Intel Health Benefits Center for your medical and dental premiums. If you have questions regarding your COBRA billing, contact the Intel Health Benefits Center at: (877) GoMyBen (466-9236).
<input type="checkbox"/>	You may choose to <b>elect coverage</b> under the Intel Retiree Medical Plan. Make your IRMP enrollment election within <b>30</b> days from your Intel retirement date or COBRA coverage end date. Contact the Intel Health Benefits Center at (877) GoMyBen (466-9236), Monday through Friday, 7 a.m.- 5 p.m. Pacific.
<input type="checkbox"/>	<b>Sheltered Employee Retirement Medical Account (SERMA)</b> is an account funded by Intel to help you purchase coverage through IRMP or other plans. For details, review Intel Retiree Medical Plan.

<input type="checkbox"/>	<p><b>Stay connected</b> to Intel through the Retiree web site, which includes Staying in Touch, Benefits &amp; Programs, and Items of Interest to retirees.</p> <p>Visit the Intel U.S. Retiree at <a href="http://www.intel.com/employee/retiree">http://www.intel.com/employee/retiree</a></p> <p>Visit the Intel Retiree Organization portal at <a href="http://www.intelretiree.com">http://www.intelretiree.com</a></p>
<input type="checkbox"/>	<p><b>Stay engaged and support your community:</b> U.S. retirees are eligible for the Intel Involved Volunteer and Donation Matching programs. Volunteer time can generate a grant for the non-profit or school you work with. Learn more by visiting Volunteering &amp; Intel Involved Program.</p>
<input type="checkbox"/>	<p>Exercise your stock options before they expire. Restricted Stock Units (RSUs) and ESPP shares never expire. Contact E*TRADE</p>
<input type="checkbox"/>	<p><b>What should I do if I need to access my personal information, payslips, tax documents, and other related records?</b></p> <p><b>Step 1: Accessing Workday External Portal</b> If you need to retrieve your past employment records, we have enabled access to a Workday external portal specifically for former employees. This portal allows you to access your historical data.</p> <p><b>Step 2: Requesting Access</b> If you have your personal email listed in Workday prior to your retirement date, you will receive an email from <a href="mailto:passwordreset@intel.com">passwordreset@intel.com</a> with instructions on how to log into the Workday external portal the day following your retirement date. If you did not get an email with instructions, please follow these steps:</p> <ol style="list-style-type: none"> <li>1. Send an email to <a href="mailto:passwordreset@intel.com">passwordreset@intel.com</a>.</li> <li>2. Use the personal email account that is on record with Intel in Workday when sending the email.</li> <li>3. Once we receive your email, we will provide you with further instructions on how to access the portal.</li> </ol> <p><b>Step 3: Accessing Your Records</b> Upon receiving our instructions, you'll be able to log in to the Workday external portal and access your payslips, tax documents, personal information, and other relevant records. If you run into any problems with accessing the Workday external portal or have questions, call AskHR (800) 238-0486.</p> <p><b>For Intel Retirement Accounts:</b> After you have retired, contact the Fidelity Service Center directly to update your address on your account(s): (888) 401-7377 to speak with a representative from 5:30 a.m. to 9:00 p.m. Pacific Monday - Friday. Please note, there is a 10-day hold on your account(s) after updating your address.</p>

## Your Tools

- > Fidelity NetBenefits
- > My Stock Account
- > Workday

## Your Resources

- > Retirement from Intel

- > Retirement Programs (Pay, Stock & Benefits Handbook)
- > Retirement Kit



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