



TCP2 Retirement FAQs

Table of Contents

Termination	2
Pension	3
Retiree Health & Welfare Benefits	4
LANL 401(k) Retirement Plan	7
University of California Plans	8
Return to Work	9



Termination

- 1. Do I have to terminate my LANL employment in order to start my UC pension?**
No, you can start your UC pension at any time.
- 2. When I decide to terminate employment with LANL what is my termination date?**
Your termination date is the last day that you are in a pay status as an active employee. You are not able to terminate on your scheduled day off or on a Holiday.
- 3. When do I communicate my termination date to my manager?**
Termination Policy P713, states an employee who plans to resign or retire, must submit a memorandum of resignation to his or her manager at least 14 calendar days before the termination date.
- 4. What needs to be done to ensure my termination is processed correctly?**
The employee, employee's manager, or designee will need to submit a termination request via Oracle Self Service and attach the letter of resignation. Make sure to select "Voluntary Retirement" in the termination reason drop down box.
- 5. What happens to my sick accruals when I retire?**
You are not paid for unused sick leave. This leave is lost at time of termination.
- 6. What happens to my vacation accruals when I retire?**
You may choose to have your vacation leave paid out to you or you can use your vacation leave to extend your termination date.
- 7. What do I do with my badge when I retire?**
If you have an "L" or "Q" Clearance you must physically turn in your badge with the Clearance Processing office before you leave. If you have an uncleared badge you may drop it off at the badge office before you leave.



Pension Related

1. Am I eligible to retire?

Normal retirement is age 60 with 5 years of vesting service.
Early retirement is age 50-59 with 5 years of vesting service.

2. How can I find out what my pension payment will be when I retire?

You are able to complete a retirement calculation by accessing a pension calculator at University of California Retirement Plan (UCRP) website at <http://ucnet.universityofcalifornia.edu/> or by calling UCRP at 800-888-8267.

3. What information do I need to enter into the retirement calculator for my estimated pension amount?

You will need to enter whatever information is requested on UCRP's retirement calculator. For questions call UCRP at 800-888-8267.

4. Can I Elect a Lump Sum Cash out under UCRP?

Yes, however, a lump sum cash out will void your eligibility for LANL Retiree Health & Welfare Benefits.

5. When is my retirement start date?

Your retirement start date with UCRP can be any day of the month.

6. Who do I contact to start my UCRP pension?

You will need to call the UCRP to request your retirement packet at 800-888-8267.

7. When do I receive my first pension payment?

You will need to work directly with UCRP to obtain this information.

8. Does the pension plan contain a Cost of Living Adjustment (COLA)?

After receiving your benefits for one year, UCRP members are eligible to receive an annual cost-of-living adjustment (COLA) starting on the following July 1. For more information, contact UCRP at 800-888-8267.

9. Do I have to pay taxes on my UC pension income?

Your pension benefit is subject to federal taxation. You are responsible to check with your state income tax office regarding payment of state taxes.



Retiree Health & Welfare Benefits

1. When do my LANL active benefits end?

The manager or designee or the employee will be responsible for completing the termination request through the Oracle system. If termination reason is Retirement, the termination reason must be Voluntary Retirement. Your medical, dental, vision and legal benefits end the last day of the month following the month in which you retire (i.e., Termination date 10/07/15, LANL coverage ends 11/30/15, retiree health & welfare effective 12/01/15). Your final premiums will be deducted from your last pay check. All other coverages end at the end of the pay period in which you terminate. All terminated employees including retirees will receive a COBRA notice.

Note: If you or your manager do not indicate your termination is due to retirement, your benefits will end at the end of the pay period in which you terminate.

2. Am I eligible for retiree Health & Welfare benefits?

You may be eligible for LANL Retiree Health & Welfare benefits if you meet the eligibility requirements and are in an eligible employee category as defined in the [LANL Health & Welfare Benefit Plan for Retirees Summary Plan Description](#).

3. What is my service credit based on for my Retiree Health & Welfare Benefit eligibility?

Service Credits for eligibility are based on years of service with UC frozen upon transfer to LANL on June 1, 2006 and years of service at LANL beginning June 1, 2006.

4. Does LANL pay any part of my Retiree Health & Welfare benefits?

As a Retiree you will always be responsible for the retiree portion of the premium. LANL will pay a portion of your medical and dental premiums based on your service credit and your employee category as defined in the [LANL Health & Welfare Benefit Plan for Retirees Summary Plan Description](#).

5. What happens to my Retiree Health & Welfare benefits if I terminate but do not begin my pension?

You must start your UCRP pension within 120 days of termination from LANL to be eligible for retiree LANL Health & Welfare benefits or you will forfeit your eligibility.

6. If I do not need my Retiree Health & Welfare benefits right away is there any way I can delay my enrollment?

Yes, you will need to contact Empyrean Benefit Solutions.

7. How do I enroll in my Retiree Health & Welfare Benefits?

If eligible, you will receive a retiree enrollment packet from Empyrean Benefit Solutions to either enroll or suspend your benefits. This must occur within 120-days from termination from LANL or you will forfeit your eligibility rights for enrollment at a future date.



8. Do I need to be covered by Medicare Part A & B as a retiree (age 65 or older)?

Yes, when you no longer work for LANL and are retired, you must enroll yourself and any eligible family member in Medicare Part A and Part B when you are first eligible. Empyrean sends a reminder notice to retirees 90 days prior to their (or their dependents) 65th birthday. Retirees or their dependents are to start working with the Social Security Administration 90 days prior to their 65th birthday to have Medicare Parts A & B in place by the first of the month in which they turn 65. Those who do not comply with the Medicare Mandate will be terminated from LANL Retiree Health & Welfare coverage and will not be eligible to re-enroll. You may contact Social Security Administration at 800-772-1213 regarding your eligibility for the Medicare benefit.

Note: You may be eligible for Medicare under your spouse.

9. Do I have to enroll in Medicare Part D as a retiree?

No, LANL requests that you do not enroll in Medicare Part D since LANL Health & Welfare coverage includes a drug benefit.

10. Am I able to keep my AD&D and Life Insurance when I retire?

Conversion options are available for:

- a. Accidental Death & Dismemberment (AD&D) Insurance - If you were enrolled in AD&D, you can convert your AD&D coverage to a retiree group policy within 31 days of loss of coverage. You must enroll directly with The Hartford. Contact the Conversion Unit at 877-320-0484 for more information.
- b. Life Insurances – If you were enrolled in Supplemental/Dependent Life Insurance, you can convert your coverage to an individual policy within 31 days of loss of coverage. You must enroll directly with The Hartford. Contact the Conversion Unit at 877-320-0484 for more information.

11. What happens to my flexible spending accounts (HCRA & DCRA) when I retire?

Health Care Reimbursement Account (HCRA):

Upon your termination of employment, your participation in the HCRA ceases, and no further salary contributions will be contributed on your behalf. However, you will be able to submit claims for health care expenses that were incurred before the end of the period for which payments to the HCRA has already been made. Your further participation is governed by "Continuation Coverage Rights under COBRA" if COBRA coverage is elected.

Dependent Care Reimbursement Account (DCRA):

You are still able to request reimbursement for qualifying DCRA for the remainder of the Plan Year from the balance remaining in your DCRA account at the time of termination of employment.



However, no further salary redirection contributions are made on your behalf after you terminate. You must submit DCRA claims within 195 days (July 15th) after the end of the Plan Year in which termination occurs.

12. What happens to my Health Savings Account HSA account when I retire?

The HSA is your personal account so you can continue using the money in the account for eligible medical expenses even after you leave the lab. For questions you can contact HSA Bank at 800-357-6246.



LANL 401 (k) Retirement Plan

1. What happens to my LANL 401 (k) Retirement, UC 403(b), UC 457(b) and UC Defined Contribution Plan (DCP) when I terminate?

If the value of your 401(k) Retirement Plan benefit is \$1,000 or less, it will be distributed to you in a single sum payment, less the 20% mandatory withholding. If the value of your 401(k) Retirement Plan benefit is more than \$1,000, but less than \$5,000, the Plan Administrator will roll this amount into an IRA in your name. If Your Total Plan Benefit is \$5,000 or more it will remain in your account unless you request a distribution. Contact Fidelity for additional questions.

2. What happens to my 401(k) loan when I terminate?

You can continue to make payments directly to Fidelity Investment or you can pay your loan in full. If you do not pay your loan in full or make the agreed-upon payment arrangement, you will receive a distribution statement from Fidelity.



University of California Plans

1. What is the UC Capital Accumulation Payment (CAP)?

If you were a UCRP member in 1992, 1993, 1994, 2002 and/or 2003, you may have a separate account balance in UCRP known as the Capital Accumulation Payment (CAP).

You can see your CAP balance online at UCRP's [At Your Service](#) or by calling customer service for additional details at 800-888-8267.

2. When can I take a distribution from my UC Capital Accumulation Payment (CAP) account?

You will need to contact UC at 800-888-8267.



Return to Work

1. Can I return to work at LANL after I retire?

Yes, you may be eligible to return to work in the following situations:

Returning as a Lab Associate

- TCP-2: No waiting period

Under age 60 Returning as: Casual, Limited Term, Regular, Contractor or a Consultant

- TCP-2: 180 day waiting period

Over age 60 Returning as: Casual, Limited Term, Regular, Contractor or Consultant

- TCP-2: No waiting period

***Please note: No advance discussion to return to work is permitted, due to various IRS deferred compensation rules. Please see “what happens to my retiree benefits if I return to work” question.

2. What happens to my retiree benefits if I return to work?

If you plan to return to work at LANL several of your Retiree and Employee benefits may be impacted to include:

- Suspension of Retiree Health & Welfare Benefits (medical, dental, vision & legal)
- Limited ability to participate in the LANL 401(k) Plan.