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## TCP1 Retirement Frequently Asked Questions (FAQ)

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The purpose of this document is to provide basic answers to commonly asked retirement questions. Therefore, complex questions may not be fully answered in this document. This document applies to employees under total compensation package 1 (TCP1); who generally include the following:

- As of June 1, 2006, prior to accepting employment with LANS (predecessor to Triad) you elected to transfer your service credit and pension benefits from University of California.
- Additionally, if the above applies, and without breaks in service, you left LANL, were hired at N3B, and returned to LANL.

# Termination

**1. Do I have to terminate my LANL employment in order to start my pension?**

Yes, you must terminate your LANL employment in order to begin your pension.

**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 regularly scheduled day off, on a Holiday, on a weekend, or a scheduled LANL closure.

**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 letter of resignation to their manager at least 14 calendar days before the termination date.

**4. What needs to be completed to ensure my termination is processed correctly?**

The employee, employee's manager, or designee needs 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. [Click here](#) for step-by-step instructions on how to complete the termination request via Oracle.

**5. What happens to my sick leave when I retire?**

If you retire within 120 days of the date you terminate employment with LANL, any unused legacy sick leave accrued prior to 12/25/2022 will be converted to Credited Service. Each hour of unused sick leave converts to one hour of Credited Service (2080 hours = 1 year).

**6. What happens to my Paid Time Off (PTO) when I retire?**

You may choose to have your PTO paid out to you (it is taxed at the supplemental rate), or you can use your PTO to extend your termination date as long as your termination reason is for voluntary retirement.

**7. What do I do with my badge when I retire?**

If you have an "L" or "Q" Clearance, you must 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.

For additional information contact:

- Terminations office: [terms@lanl.gov](mailto:terms@lanl.gov) or <https://int.lanl.gov/employees/staffing-guidance/hr-process-guide/terminations/index.shtml>
- Badge office: [badge@lanl.gov](mailto:badge@lanl.gov) or <https://int.lanl.gov/security/personnel-security/badges.shtml>

## Defined Benefit Pension Plan

**1. When am I eligible to retire?**

Early retirement is between ages 50 and 59, with 5 years of vesting service.  
Normal retirement is age 60 or older, with 5 years of vesting service.

**2. How can I find my estimated pension payment at retirement?**

You can complete a retirement estimate by accessing a pension calculator at Your Pension Resources (YPR). [Click here to go to the link](#) or call YPR at 866-370-7301.

**3. What information do I enter in the retirement calculator to obtain my estimated pension payment?**

You need your termination date, pension start date, contingent annuitant's birth information, then select the appropriate relationship type from the drop-down box (if applicable). [Click here](#) for step-by-step instructions on how to create an estimate on the pension calculator.

**4. What are my payment options under the LANL Pension Plan?**

Refer to the Triad Defined Benefit Pension Plan link below for more information.  
<https://int.lanl.gov/employees/benefits/retirement/defined-pension-plan.shtml>

**5. What is a contingent annuitant?**

A contingent annuitant is named at the time you start your pension and once selected is irrevocable. Your contingent annuitant receives your pension benefit for the duration of their life, upon your death. Your pension benefit is calculated using the life expectancy of both you and your contingent annuitant. Refer to the Triad Defined Benefit Pension Plan for more information.

<https://int.lanl.gov/employees/benefits/assets/docs/plan-descriptions/tcp1-pension-spd.pdf>

**6. When is my pension commencement date?**

Your pension commencement date must be the first day of a month. You cannot have time worked in the month you commence your pension (i.e., you cannot have your termination date and your retirement commencement date be the first of the same month).

**7. Whom do I contact to start my pension?**

Call Aon's Your Pension Resource (YPR) at 866-370-7301 no more than 90 days prior to your pension commencement date to request your retirement packet. Please allow at least 3 weeks to receive the retirement packet if requesting by mail, two weeks if by secure electronic portal.

**8. When do I receive my first pension payment?**

Your monthly pension payment will be paid on the first of the month after the month in which you retire. For example, if your pension start date is November 1, 2023, your first pension benefit will be paid on December 1, 2023 retroactive to November 1, 2023. Thereafter, your monthly pension is paid on the first day of each month.

**9. Does the pension plan contain a Cost-of-Living Adjustment (COLA)?**

Yes. COLA is based on the Consumer Price Index (CPI) from July 1 of the preceding year. Your first COLA is prorated based on complete months from your pension commencement date to the following July 1.

**10. Do I have to pay taxes on my pension income?**

Yes, your pension benefit is subject to state and federal taxes, which can be deducted from your pension check. To update your tax withholdings, contact YPR at 866-370-7301.

**11. What Survivor Benefits are available through the LANL pension plan?**

If you die while a retired member, your beneficiary is eligible to receive a basic death benefit in the amount of \$7,500. The beneficiary form is included in your retirement packet. You can update your beneficiary for Survivor Benefits at any time by contacting YPR at 866-370-7301. Keep in mind that your beneficiary for Survivor Benefits may be different than your Contingent Annuitant.

**12. Why do I need to designate a beneficiary?**

The Triad Pension plan provides a Basic Death Benefit and return of Member Contributions, if applicable, in the event you die. Your beneficiary may be eligible to receive these benefits.

**13. How do I Designate a Beneficiary?**

In your retirement packet you will receive a Triad Defined Benefit Pension Plan Beneficiary Designation Form to designate your beneficiary.

**14. What happens to the member contributions I made to my pension upon my death?**

If you commenced pension benefits and have elected a contingent annuitant, they will continue to receive the member contributions. Upon the contingent annuitant's death any unpaid member contributions will be paid to your beneficiary in a single lump sum. Member contributions are returned tax free.

If you had not commenced pension benefits, then your member contributions will be paid to your beneficiary in a single lump sum. Member contributions are returned tax free.

# Retiree Health & Welfare Benefits

## 1. When do my LANL active benefits end?

The manager, designee or the employee is responsible for completing the termination request through the Oracle system. If the termination reason is Voluntary Retirement, your medical, dental, vision and legal benefits conclude the last day of the month following the month in which you retire (i.e., termination date October 9, 2023, LANL coverage ends November 30, 2023, retiree healthcare is effective December 1, 2023). Your final premiums will be deducted from your last paycheck. If there is insufficient pay to collect your final premiums, an invoice will be mailed to you. You must pay this invoice to be eligible for retiree health benefits.

All other coverages conclude 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 choose any other termination reason for retiring, your benefits will conclude at the end of the pay period in which you terminate.

## 2. What is COBRA?

A federal law called the Consolidated Omnibus Budget Reconciliation Act (COBRA) of 1985 requires LANL to offer you or your eligible dependents the option to continue your health benefit program coverage. Health benefit program coverage includes medical, dental and vision benefits.

## 3. Should I enroll in COBRA?

If you are eligible for LANL Retiree Health & Welfare benefits, you do not need to enroll in COBRA.

## 4. Am I eligible for Retiree Health & Welfare benefits?

You may be eligible for LANL Retiree Health & Welfare benefits if you meet the eligibility requirements:

- Had continuous coverage in LANL sponsored medical benefits as of the date of your termination and
- Are at least age 50 with 10 years of service and
- Enroll within 120 days of your termination date and
- Are in an eligible employee category as defined in the [Triad Welfare Benefit Plan for Retirees](#) Plan Description.

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

Service Credits are based on actual hours worked at LANL beginning June 1, 2006 (eligibility based on 2080-hour year) to include years of service with UC transferred to LANL on May 31, 2006. Any unused frozen legacy sick leave will be included in

the Service Credit calculation if pension is commenced within 120 days of your termination date.

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

You must start your LANL pension within 120 days of termination from LANL to be eligible for retiree LANL healthcare benefits or you will permanently forfeit your eligibility and be ineligible to enroll.

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

Yes, you need to contact Empyrean Benefit Solutions at 844-805-0002 to suspend your coverage within 120 days of termination from LANL.

**8. After I suspend my Retiree Health & Welfare Benefits, when can I enroll?**

You can enroll with a qualifying event (marriage, loss of other coverage, etc.) at a future date. Enrollment must be within 31 days of the event or at annual enrollment time.

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

If eligible, you will receive a welcome letter from Empyrean Benefit Solutions to either enroll or suspend your benefits. Enrollment or suspension of benefits must be completed within 120 days from termination from LANL or you will permanently forfeit your eligibility.

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

Yes, LANL has a Medicare Mandate that 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 first eligible. Empyrean Benefits Solutions sends a reminder notice to retirees 90 days prior to their (or their dependents) 65<sup>th</sup> birthday. Retirees or their dependents must start working with the Social Security Administration 90 days prior to their 65<sup>th</sup> 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's work history.

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

No, you do not need to enroll in Medicare Part D since LANL retiree Health & Welfare coverage offer Medicare Part D credible coverage.

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

Conversion options (not under LANL Group Rates) are available for:

- 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 the date on the letter. You must enroll directly with MetLife. Contact the Conversion Unit at 1-866-492-6983 for more information.
- Life Insurances – If you were enrolled in Supplemental, Spouse or Child Life Insurance, you can convert your coverage to an individual policy within 31 days of loss of coverage. You must enroll directly with MetLife. Contact the Conversion Unit at 1-866-492-6983 for more information.

Voluntary Enrollment Option (under LANL group rates) is available for:

- Accidental Death & Dismemberment (AD&D) Insurance – You must be currently enrolled in the active plan prior to retirement, once MetLife receives notification from LANL that your termination reason was for retirement, an enrollment form along with premium information will be mailed to you. You can elect your AD&D coverage within 31 days from the date of the letter. You must enroll directly with MetLife. Contact the Conversion Unit at 1-866-492-6983 for more information.

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

### a. 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. You have 30 days from the end of the pay period in which your HCRA ceases to submit claims for health care expenses that were incurred before your termination date. Health care expenses that you incur after your termination date are not eligible for reimbursement, and any remaining HCRA funds will be forfeited. For example, if you terminate April 27th, 2023, your HCRA will run through April 30<sup>th</sup>, 2023 at midnight (end of the pay period) and you will then have 30 days from April 30<sup>th</sup> to submit unclaimed monies that you spent from January 1, 2023 to April 27, 2023. Your further participation is governed by "Continuation Coverage Rights under COBRA" if COBRA coverage is elected.

### b. Dependent Care Reimbursement Account (DCRA):

You can 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 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.

**14. 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. If you have questions, you can contact HSA Bank at 800-357-6246.



## **LANL 401(k) Savings Plan**

### **1. What happens to my LANL 401(k) when I terminate?**

If the value of your Triad 401(k) Savings Plan benefit is \$1,000 or less, it will be distributed to you in a single sum payment, less the 20% mandatory tax withholding. If the value of your Triad 401(k) Savings Plan benefit is more than \$1,000, but less than \$5,000, this amount will be rolled into an IRA (individual retirement account) in your name. If your total plan benefit is \$5,000 or more it will remain in your account unless you request a distribution. For additional questions regarding the Triad 401(k) Savings Plan, contact Fidelity Investments at 800-835-5095.

Rules for the University of California plans are governed by their documents. You can contact UC Fidelity Investments for information at 800-343-0860

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

You can continue to make payments by working directly with Fidelity Investments or you can pay off your loan. 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 or 2003, you may have a separate account balance in UCRP known as the Capital Accumulation Payment (CAP) which provides eligible members with a supplement to their other UCRP benefits.

You can find your CAP balance online. Go to UCnet <https://ucnet.universityofcalifornia.edu/index.html> and sign into UC Retirement At Your Service (UCRAYs). Then select "UCRP and CAP Balances" under Retirement & Savings.

You can also call customer service for additional details at 800-888-8267.

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

Once you terminate from LANL you will be required to take a distribution or roll it over into an IRA, your LANL 401(k) plan, UC 403(b), 457(b) or DCP.

Your retirement packet will include an Election Worksheet listing the distribution options available to you.

## 3. What happens to my UC Savings Plans?

For information on UC's 403(b), 457(b) or the Defined Contribution Plan, please contact UC Fidelity Investments at 1-800-343-0860.

## 4. Where can I find information on preparing for retirement for the UC plans?

The following University of California website provides additional information that will be useful as you prepare for retirement

<https://ucnet.universityofcalifornia.edu/compensation-and-benefits/roadmaps/retiring.html>

## Return to Work

### 1. You may be eligible to return to work at LANL in the following situations:

Returning as a Laboratory Associate (refer to Policy P704) with at least five years of recognized service and must be at the normal retirement age of 60 or older.

- TCP-1: 90 day waiting period

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

- TCP-1: 180 day waiting period

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

- TCP-1: 90 day 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, and depending on the capacity in which you return, your Retiree Health and Welfare benefits may be impacted to include:

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

## Volunteering Opportunities

**1. Can I still volunteer with LANL after I retire?**

Yes! To sign up to receive information about future volunteering opportunities please complete the [LANL Retiree Volunteering Opportunities Google Form](#).

**2. What kind of volunteering can I do after I retire?**

You can volunteer for any LANL organized volunteering events. Examples include education outreach on science, technology, engineering, the arts, and mathematics (STEAM) and non-STEAM related projects, serving on nonprofit boards, or getting involved with LANL drives). Volunteer opportunities will only be with third party nonprofit organizations. Former employees may not volunteer to perform work directly for LANL.

**3. Who do I contact to continue to volunteer after I retire?**

Please complete the [Google Form](#) with your personal (not LANL) contact information and you will be contacted via email. Questions can be directed to Kayla Norris at CP-CPO: [kaylan@lanl.gov](mailto:kaylan@lanl.gov).

**4. Can I still make financial contributions through the LANL Giving Tool after I retire?**

No. The Giving Tool is not accessible after retiring. You can still make contributions directly to the nonprofit organization(s) of choice.