



TCP2 Retirement

Frequently Asked Questions (FAQ)

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The purpose of this document is to provide basic answers the commonly asked retirement questions. Therefore, complex questions may not be fully answered in this document. This document applies to employees under total compensation package 2 (TCP2); who generally include the following:

- Hired after June 1, 2006
- As of June 1, 2006, prior to accepting employment with LANS (predecessor to Triad) you elected NOT to transfer your service credit and pension benefits from UC.
- Elected to retire or are retired from University of California

Termination

1) 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, a weekend, a Holiday, or a scheduled LANL closure.

2) 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.

3) 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.

4) 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.

5) What happens to my Paid Time Off (PTO) accruals when I retire?

You may choose to have your PTO paid out to you, or if your reason for terminating is for retirement you can use your PTO to extend your termination date.

6) 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 un-cleared badge, you may drop it off at the badge office before you leave.

For additional information contact:

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

7) Do I have to terminate my LANL employment to start my UC pension?

No, you can start your UC pension at any time.

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 Triad 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 Triad 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 (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. Contact Fidelity for additional questions regarding the Triad 401(k) Retirement Plan, contact LANL 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 or you can pay off 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.

Defined Benefit Pension Plan (if applicable)

1. When am I eligible to retire?

Retirement in the pension plan is the following:

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 can complete a retirement calculation by accessing a pension calculator at University of California Retirement Plan (UCRP) website at <https://myucirement.com> 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)?

The UCRP pension plan governs the applicability of COLA, please 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 (if applicable)

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 the termination reason is 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 10/07/23, LANL coverage ends 11/30/23, retiree health & welfare effective 12/01/23). Your final premiums will be deducted from your last paycheck. 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 choose any other termination reason for retiring, 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.

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 permanently 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 to suspend coverage.

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

If eligible, you will receive a retiree 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 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 prescription benefit.

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

Conversion options 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 of 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.

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. 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 30th, 2023, at midnight (end of the pay period) and you will then have 30 days from April 30th to submit unclaimed monies that you spent from January 1, 2023-April 27, 2023. Your further participation is governed by "Continuation Coverage Rights under COBRA" if COBRA coverage is elected.

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 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.

University of California Plans (if applicable)

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 www.myucretirement.com 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?

Once you retire or terminate, you **MUST** take a distribution of your CAP balance(s). 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 and depending on the capacity in which you return, your Retiree Health and Welfare benefits may be impacted to include:

- 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.

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.