



# Retirement Planning

Whether you’re just getting started or nearing retirement, it’s important to save, invest and plan for your future retirement. Your retirement from work will shift your income from an employer-provided paycheck to your own retirement paycheck.

Understanding your estimated income from your savings and pension plans, Social Security, other personal income and retiree medical expenses helps you envision your potential total retirement income. Review the Overview, Planning and At Retirement sections for each of the areas below to help you learn more.



## At Retirement

*When you're ready to retire, we're here to help at every step.*

The Northrop Grumman Benefits Center is your best source for information about your healthcare options in retirement. When you speak with a benefits service representative, **request a retiree medical modeling statement** so you know what’s available to you through Northrop Grumman. Take a look at the sections below for:

## Exploring Tips and Resources

When you’re ready to retire, a **Retirement Benefits Coordinator** can help you with the retirement process. This specially trained Northrop Grumman Benefits Center service representative can answer questions about your retirement benefits and offer personalized service.

The Health Care in Retirement and Northrop Grumman Retiree Medical Plan [Summary Plan Description](#) include more details.

## Applying for Retiree Medical Coverage

### *If you are under 65*

Make sure you understand the different coverage effective dates as you plan for retirement.

- Retiree medical coverage will be effective the first of the month following your enrollment.
- If you *retire* from Northrop Grumman, the benefits you have as an active employee remain in effect until the end of the month in which you retire. If you *terminate* your employment, your benefits end on the day of your termination.
- Any amounts applied to your deductible and out-of-pocket maximum from active coverage or COBRA reset to \$0 when you enroll in retiree medical coverage.

To enroll in the Northrop Grumman Retiree Medical Plan, you must call the **NGBC** to make your elections. NetBenefits will not display your retiree medical plan options and costs, or allow online enrollment, until after you retire.

***If you are 65 or Older***

Medicare will be your primary health insurance coverage if you are age 65 or older, and you have the option to purchase additional coverage to supplement Medicare. Go to the **Medicare** website to learn how to enroll in Medicare. It’s important to sign up for Medicare as soon as you’re eligible. If you don’t, you may be charged higher premiums.

First, contact the **NGBC** to determine if you’re eligible for the Retiree Health Reimbursement Arrangement (RHRA) or other subsidized retiree medical coverage. Then, contact Via Benefits at 855-832-0976 or visit the **Via Benefits** website for information about the supplemental Medicare options they offer, and to enroll.

***Split Coverage Situations***

In some cases, the retiree may be age 65 or older when the spouse is still under age 65, or vice versa. In these situations:

- The individual under age 65 may enroll in medical coverage under the Northrop Grumman Retiree Medical Plan until they reach age 65.
- The individual who is age 65 or older may have access to the services offered through Via Benefits.

***COBRA Benefits***

When you retire from Northrop Grumman, you and your covered dependents may be able to continue your medical, dental, vision and/or EAP coverage for a limited time through COBRA. When COBRA ends, you may enroll in Northrop Grumman retiree medical coverage.

Call the **NGBC** and ask for the cost of COBRA coverage to help you compare your choices. COBRA is a continuation of your active coverage, so any amounts applied to your deductible and out-of-pocket maximum for the current year do not reset to zero.

**Additional Resources**

<p><b>Planning Summary</b></p> <p>Personalized view of your full financial picture in one spot, with help on what to do next in planning your financial journey.</p>	<p><b>Learning Resources</b></p> <p>Research other resource topics through interactive tools, articles, videos or workshops.</p>	<p><b>Schedule an Appointment</b></p> <p>Set up time to meet 1:1 with a retirement planner.</p>	<p><b>Retirement Decision Guide</b></p> <p>Get help in your one-of-a-kind retirement journey, beyond your financial well-being.</p>
<p><b>Financial Wellness Central</b></p> <p>See what you’re doing well and ways you can improve your financial well-being.</p>			