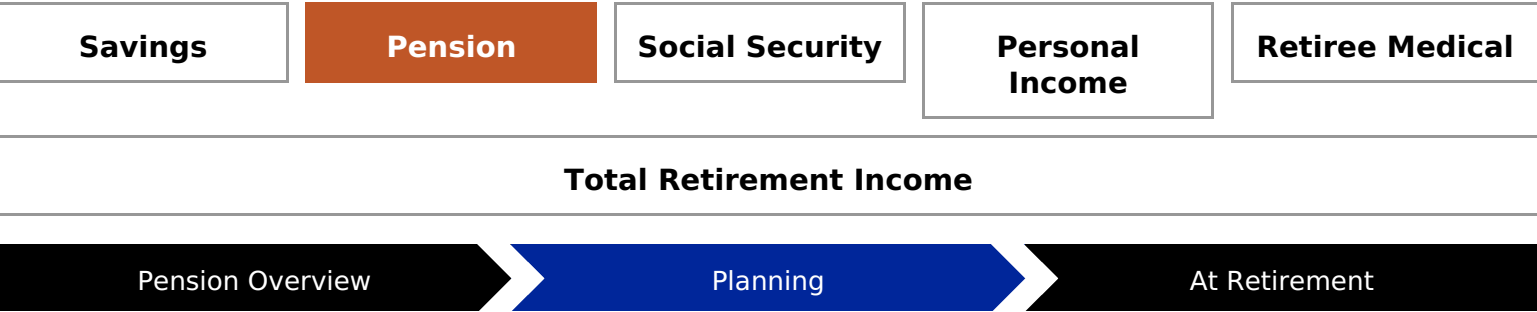


# Retirement Planning

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.



## Planning

Education and resources to help you kickstart your retirement planning.

If you or your spouse have a pension from another employer, a key decision you need to make is when to begin your pension payments. The following sections can help you with that decision:



Resources

- Fidelity Webinars
- Planning Summary
- Life Events Hub

## Understanding When to Receive Your Pension

Your age at retirement has an impact on the value of your pension benefit. Consider the following age milestones as you estimate your pension benefits.

AGE 55	AGE 60 or 62	AGE 65	AGE 72
Early Retirement Age	Unreduced Early Retirement Age	Normal Retirement Age	Minimum Required Distribution (MRD)
First eligibility age for a <i>reduced</i> pension benefit	Certain pension plans may offer full unreduced pension benefit before normal retirement age	Age when pension benefit is <i>fully earned</i>	Age when required annual payments begin from your pension plan for terminated employees

Deciding to retire before your normal retirement age may result in a reduced benefit because the benefit will be paid to you over a longer time period.

Complete your total retirement picture by including pension estimates at various ages in the decision process. Make the most of the *Retirement Analysis Tool* in NetBenefits by including pension income in the analysis.

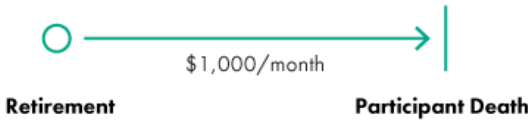
## Exploring How to Receive Your Pension Benefits

Another key decision at retirement is deciding how to receive your pension benefit or what optional form of payment works best for you. Generally, you can receive your pension benefit as a monthly “single life annuity” amount payable to you for your lifetime only, or as a “joint & survivor annuity” amount payable to you and after your death, to your beneficiary.

The following table shows some sample pension payment amounts for common optional forms of payment.

### Single Life Annuity

\$1,000/month for your life



### 100% Joint & Survivor

\$800/month for your life, and then  
\$800/month to Survivor for their life



### 50% Joint & Survivor

\$900/month for your life, and then  
\$450/month to Survivor for their life



## Including Estimated Pension Income in the Retirement Analysis Tool

Follow these steps to add your pension income to the Retirement Analysis tool accessed through Planning Summary:

1. Gather the pension estimates you performed during your retirement planning.
2. Navigate to **Planning Summary** on NetBenefits.
3. Create or review your Retirement Goal.
4. Complete the “Salary & Other Income” screens.

The Retirement Analysis tool will accept pension income earned at a prior employer. Request pension estimates from your prior employer and enter them into the tool as described above.

Review the “Using the Retirement Analysis Tool” in the Total Retirement Income section for more information or call a Workplace Planning consultant at 800-420-2363 if you have questions or want help reviewing your results.

# 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 related topics through interactive tools, articles, videos and/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>
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**Financial Wellness Central**

See what you’re doing well and ways you can improve your financial well-being.