



# How to Get Your ConocoPhillips Retirement Benefits

Pension, Retiree Health and Life Insurance

*I'm Retiring!  
What's Next?*

- 1 Initiate your retirement process
- 2 Elect your form of pension payment
- 3 Sign and return your pension paperwork
- 4 Understand your options for medical and life insurance coverage

[START HERE](#)



# Start Your Retirement Process

Retirement is a big step that involves important personal decisions. And retiring from ConocoPhillips not only involves decisions, but also specific mandatory actions. The process requires you to be on top of every action step and deadline along the way. As you start your retirement process, **be sure to pay close attention to the steps you have to take and the specific deadlines for each one.**

This guide will help you stay on track throughout the process. To get started:

- 1 Get familiar with a few key terms related to the retirement process (at right).
- 2 Review the overall process timeline on the next page.
- 3 Learn all you can by using the [resources](#) available to you.
- 4 Understand how your actions will impact the [timing of your pension payment](#).
- 5 Get started on your [retirement process to-do list](#).

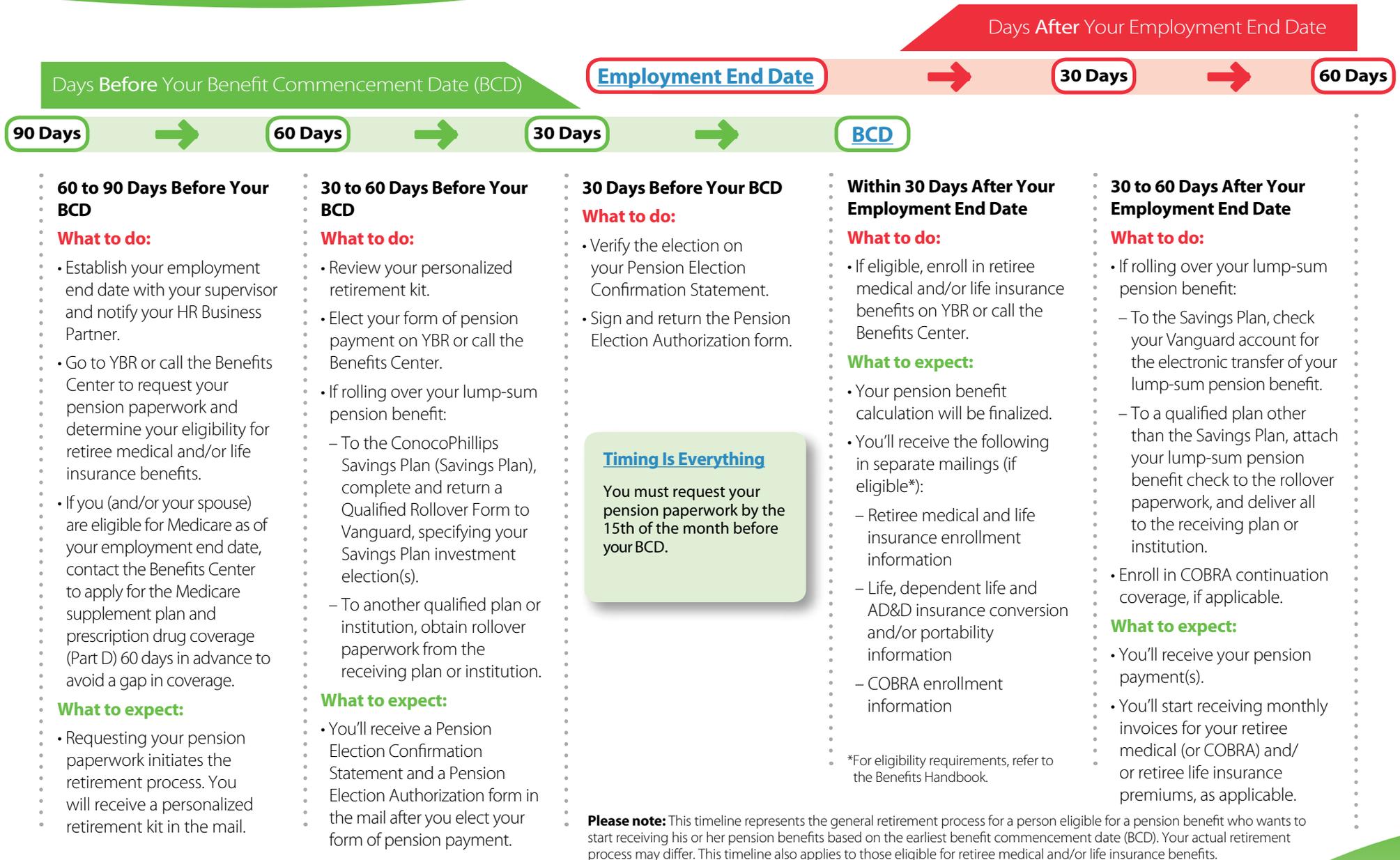
## Initiating Your Retirement Process

You must request your pension paperwork to get started. [Learn how](#) on page 5.

## Key Terms to Know

- **Benefit Commencement Date (BCD)** — the effective date of record used in calculating your vested pension benefit (your earliest possible BCD is the first of the month following your employment end date)
- **Eligible to Retire** — you have met all requirements of the applicable pension plan to receive pension benefits
- **Employment End Date** — your last day of employment as recorded in the company's personnel records
- **Initiate Retirement** — the act of requesting your pension paperwork to start your retirement process (must be done on Your Benefits Resources™ [YBR] or via the Benefits Center)
- **Notice of Creditable Coverage** — an official notice that you receive upon eligibility for Medicare (and annually thereafter); it states that your group coverage is expected to pay, on average, at least as much as the standard Medicare drug coverage
- **Retiree Health and Insurance Benefits** — medical and dental benefits and life insurance coverage for which a ConocoPhillips retiree may be eligible
- **Retirement Kit** — a packet of information sent to a pension plan participant once he or she initiates retirement; it contains a personalized pension benefit estimate, legal notices and instructions
- **Vested Benefit** — a plan benefit value that an employee (or former employee) owns

# Your Overall Retirement Process Timeline



# Your Retirement Resources

Good planning is key to a successful retirement process. Learn all you can by taking advantage of the tools and resources available to you, both online and by phone.

## Online — *hr.conocophillips.com*:

Tool, link or resource	Access
<b>Leaving the Company Summary</b>	Enter <a href="http://hr.conocophillips.com">hr.conocophillips.com</a> in your browser window, then select <b>Life Events &gt; Leaving the Company</b> .
<b>Benefits handbooks and SPDs</b>	Enter <a href="http://hr.conocophillips.com">hr.conocophillips.com</a> in your browser window, then select <b>Forms &amp; Documents</b> .

## Online — Your Benefits Resources (YBR):

Log on through **HR Express** (from work) or visit <http://digital.alight.com/conocophillips> (from home). You'll need your YBR user ID and password unless logging on through **HR Express**.

Tool, link or resource	Access
<b>Project Retirement Income tool</b>	<b>Home page &gt; Highlights for You &gt; Project Your Retirement Income</b> box
<b>Interest Rate History document</b>	<b>Home page &gt; Highlights for You &gt; Retirement Hub</b> box. Select the <b>Get Started</b> button. Under the <b>Answer Center</b> section, select <b>View Interest Rate History</b> for rates used for benefit calculations.
<b>How to Choose the Best Form of Payment link</b>	<b>Home page &gt; Highlights for You &gt; Retirement Hub</b> box. Select the <b>Get Started</b> button. Under the <b>Answer Center</b> section, select <b>More Retirement Resources</b> and click <b>How to Choose the Best Form of Payment</b> .
<b>Estimating Your Health Coverage Needs link</b>	<b>Home page &gt; Highlights for You &gt; Retirement Hub</b> box. Under the <b>Resources and Tools</b> section, select the <b>Preview Your Health and Insurance Coverage</b> box.

## By Phone — Benefits Center:

Call **800-622-5501** or **718-354-1344** between 8 a.m. and 6 p.m. Central time, Monday through Friday. You'll need your YBR password.

Tool, link or resource	Access
<b>Retirement specialist</b>	Say "Initiate Retirement" at the menu prompt (even though you may not be ready to initiate your retirement process yet).

# Initiate Your Retirement Process

## To Initiate Your Retirement, Request Your Pension Paperwork

Discuss your employment end date with your supervisor and notify your HR Business Partner.

To initiate your retirement process:

- Log on to YBR. From the **Home** page > **Highlights for You**, click the **Retirement Hub** box and then select the **Get Started** button. You can initiate the retirement process online, 24/7.
- OR call the Benefits Center to initiate the process through a retirement specialist from 8 a.m. to 6 p.m. Central time, Monday through Friday. Say "Initiate Retirement."

See [Receiving Your Pension Payments](#) for ways you can impact your benefit commencement date (BCD) and/or your pension payment date.

### Did You Know?

Your retirement request can expire if you do not return your signed paperwork by the deadline provided in your materials. It will expire on the later of (1) 60 days from when your original retirement paperwork is mailed to you OR (2) your BCD.

## Mailings You'll Receive

When you begin the retirement process, you'll receive the following packets of information:

- Personalized pension retirement kit (once you initiate retirement)
- Follow-up pension packet with your Pension Election Confirmation Statement and Pension Election Authorization form (once you make your pension payment election)

**Soon after your employment end date, you'll receive (if eligible):**

- Retiree medical and life insurance enrollment information
- Life, dependent life and/or AD&D insurance conversion/portability notices
- COBRA continuation benefits enrollment information
- ConocoPhillips Savings Plan options (from Vanguard)
- Health Savings Account (HSA) transfer notice, if applicable

**Please note:** At the time that you (and/or your covered spouse) are eligible for Medicare, you'll also receive a [Notice of Creditable Coverage](#).

# Receiving Your Pension Payments

## Your Pension Paperwork — Timing Is Everything

You may have the option to choose a lump-sum benefit payment or monthly annuity payments. No matter which form of payment you choose, you must request and submit specific paperwork to receive your money. Every step of the process must be completed by each deadline. Generally, payments will be made four to six weeks after your [benefit commencement date](#) (BCD).

### Important!

Your BCD is *not* the date on which you actually receive your pension payment. Generally, your payment will arrive four to six weeks after your BCD.

#### Important Information About Critical Dates in the Retirement Process

- Request your pension paperwork about 60 to 90 days ahead of your BCD — but no later than the 15th of the month before your BCD.
- If you request your paperwork after the 15th of the month, your BCD will be delayed by a month.
- This date (the 15th of the month) is most critical if you elect a **lump-sum pension payment**, as the interest rate as of your BCD is used to calculate your benefit.
- If electing a **monthly annuity**, the Benefits Center must receive your completed pension paperwork on or before the fifth of the month after your BCD.
  - If the Benefits Center receives your pension paperwork on time, you can expect your first payment around the first of the month following your BCD.
  - If the Benefits Center receives your paperwork later in the process, your payment will be delayed accordingly.

# Receiving Your Pension Payments (continued)

## Meet Tony — who chose a lump-sum pension payment

Tony knows that the interest rate in effect on his benefit commencement date (BCD) is used to calculate the amount of his lump-sum payment. But he may not know that to get the BCD he wants, he must request his pension paperwork by no later than the 15th of the month before his desired BCD. If he requests it *after* the 15th, his BCD will be delayed to the first of the *following* month (and the applicable interest rate may change).

Here's how Tony's actions can impact his BCD.

Tony Gets His Desired BCD	Tony's BCD Is Delayed
Tony's desired BCD: <b>June 1</b>	Tony's desired BCD: <b>June 1</b>
Date he requests pension paperwork: <b>May 13</b>	Date he requests pension paperwork: <b>May 20</b>
Tony's actual BCD: <b>June 1</b>	Tony's actual BCD: <b>July 1</b>
Payment follows: <b>4 – 6 weeks after June 1</b>	Payment follows: <b>4 – 6 weeks after July 1</b>

## Meet Sylvia — who chose a monthly pension annuity

Sylvia requests her pension paperwork about 45 days before her BCD and elects a monthly annuity. To start getting her payments as quickly as possible, she doesn't wait until her deadline to complete and submit her final paperwork. The Benefits Center must receive all of her completed pension paperwork no later than the fifth of the month after her BCD to start getting her checks around the first of the following month.

Here's how Sylvia's actions can impact her first payment date.

Sylvia Gets Her Payment Sooner	Sylvia Gets Her Payment Later
Sylvia's desired BCD: <b>Oct. 1</b>	Sylvia's desired BCD: <b>Oct. 1</b>
Date the Benefits Center receives her completed paperwork: <b>Oct. 3</b>	Date the Benefits Center receives her completed paperwork: <b>Oct. 13</b>
Payments start about <b>Nov. 1</b> (may include two months of benefit payments)	Payments start about <b>Dec. 1</b> (may include three months of benefit payments)

**Please note:** These examples are for illustrative purposes only and may not represent your individual situation.

*Planning ahead sure pays off!*



# Your Retirement Process To-Do List

Do...	Know...
<b>While You're Working — 60 to 90 Days Before Your Benefit Commencement Date (BCD)</b>	
<ul style="list-style-type: none"> <li><input type="checkbox"/> Establish your employment end date with your supervisor as soon as you have a date in mind.</li> <li><input type="checkbox"/> Notify your HR Business Partner of your established employment end date.</li> <li><input type="checkbox"/> Request your pension paperwork to initiate your retirement process (on YBR or through the Benefits Center).</li> <li><input type="checkbox"/> Visit YBR or contact the Benefits Center to determine your eligibility for retiree medical and/or life insurance benefits.</li> <li><input type="checkbox"/> <b>If you (and/or your spouse) are eligible for Medicare as of your employment end date, call the Benefits Center to discuss medical coverage.</b></li> </ul>	<ul style="list-style-type: none"> <li>■ The Benefits Center must receive the required completed pension paperwork by the deadline printed on your pension paperwork.</li> <li>■ Your retirement request can expire if you don't complete the full retirement process on time.</li> <li>■ You can change your mind about your employment end date or make other changes to your request anytime before your BCD.</li> <li>■ <b>If you (and/or your spouse) are eligible for Medicare as of your employment end date, avoid a gap in coverage by applying for the Medicare supplement plan and prescription drug coverage (Part D) 60 days in advance of the date your active employee coverage ends.</b></li> </ul>
<b>While You're Working — 30 to 60 Days Before Your Benefit Commencement Date (BCD)</b>	
<ul style="list-style-type: none"> <li><input type="checkbox"/> Review your pension paperwork to learn about the forms of pension payment that are available to you.</li> <li><input type="checkbox"/> Elect your form of pension payment on YBR or through the Benefits Center.</li> <li><input type="checkbox"/> Preview your retiree medical and life insurance coverage options and associated costs on YBR. You can also model a sample enrollment.</li> </ul>	<ul style="list-style-type: none"> <li>■ Information about forms of pension payment is also available on YBR and on <a href="http://hr.conocophillips.com">hr.conocophillips.com</a> in the benefits handbook for your pension plan.</li> </ul>

# Your Retirement Process

## To-Do List (continued)

Do...	Know...
<b>While You're Working — 30 Days Before Your Benefit Commencement Date (BCD)</b>	
<ul style="list-style-type: none"> <li>❑ When you receive your Pension Election Confirmation Statement, verify the form of payment you elected.</li> <li>❑ If the confirmation statement is correct, sign and return the Pension Election Authorization form (in the envelope provided) by the deadline listed on your paperwork. If the confirmation statement is not correct, call the Benefits Center right away and speak with a retirement specialist.               <ul style="list-style-type: none"> <li>— If applicable, have your spouse sign his or her consent on the Pension Election Authorization form. The signature must be witnessed by a notary public. (See more about this to the right.)</li> </ul> </li> <li>❑ If you wish, sign up for <a href="#">direct deposit</a> of your monthly annuity payments or lump-sum payment (portion that is not being rolled over) into your bank account.</li> <li>❑ If you'd like to roll over your lump-sum pension benefit:               <ul style="list-style-type: none"> <li>— To the ConocoPhillips Savings Plan, request a Qualified Rollover Form from Vanguard; complete and return it to the address provided on the form. To request a Qualified Rollover Form, log in to your account at <a href="http://www.vanguard.com">www.vanguard.com</a> and select <b>Plan Details &gt; Forms &gt; Plan-Specific Forms &gt; Rollover Contribution</b>. Or call Vanguard Participant Services at <b>800-523-1188</b>. Your pension distribution will be electronically transferred to your ConocoPhillips Savings Plan account with Vanguard.</li> <li>— To another qualified plan or institution, obtain rollover paperwork from the receiving plan or institution and follow their instructions.</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>■ If you haven't already requested your pension paperwork (i.e., <a href="#">initiate retirement</a>), you should do so by the 15th of the month before your <b>BCD</b>. If you do not initiate retirement at least by the 15th of the month, your benefit commencement date and your payment(s) will be delayed. See <a href="#">Receiving Your Pension Payment</a> for an example of how this works.</li> <li>■ Once you've elected your form of pension payment, you'll receive a Pension Election Confirmation Statement, along with a Pension Election Authorization form.</li> <li>■ Your retirement request can expire. If the Benefits Center does not receive your signed Pension Election Authorization form by the deadline (printed on the form), the forms will be invalid and you'll have to initiate your retirement again.</li> <li>■ A married participant (as of the BCD) who chooses a lump-sum payment OR a joint and survivor payment of less than 50% must have his or her spouse's notarized consent.</li> <li>■ You can sign up for direct deposit of your annuity payments either during your retirement process or at any other time in the future. If you choose a lump-sum payment, you may sign up for direct deposit of your payment during the retirement process only.</li> <li>■ If you roll over your lump-sum benefit to the Savings Plan and do not make specific investment election(s), your pension benefit rollover will be invested in the date-specific Vanguard Target Retirement Trust Plus closest to the year you reach age 65 (for example, "Target Retirement Trust Plus 2015").</li> </ul>

# Your Retirement Process

## To-Do List (continued)

Do...	Know...
<b>Once You've Retired — Within 30 Days After Your Employment End Date</b>	
<ul style="list-style-type: none"> <li><input type="checkbox"/> If you're eligible for retiree medical and/or life insurance benefits, enroll on YBR or through the Benefits Center.</li> <li><input type="checkbox"/> Contact UnitedHealthcare at <b>800-996-7563</b> to determine your eligibility for, enroll in, and/or ask questions about retiree dental benefits.</li> </ul>	<ul style="list-style-type: none"> <li>■ If you choose to receive monthly annuity payments, the Benefits Center must receive your completed pension paperwork by the fifth of the month after your BCD to avoid a delay in your initial payment(s). See <a href="#">Receiving Your Pension Payment</a> for an example of how this works.</li> <li>■ Your pension benefit calculation will be finalized based on your plan's requirements and applicable final data as of your employment end date. As a result, your final pension benefit amount may differ from previous estimates you have received.</li> <li>■ You can enroll in retiree medical and/or life insurance benefits on YBR right away after your employment end date, or you can wait until you receive enrollment information from the Benefits Center and then enroll. <b>Please note: To be eligible for coverage, you must enroll by the 30-day deadline stated in the enrollment information you will receive.</b></li> <li>■ Retiree dental benefits are administered by UnitedHealthcare.               <ul style="list-style-type: none"> <li>— ConocoPhillips does not subsidize retiree dental coverage and it will not be included on YBR.</li> <li>— If eligible for retiree dental, you can enroll at any time after your employment end date.</li> </ul> </li> </ul>

# Your Retirement Process

## To-Do List (continued)

Do...	Know...
<b>Once You've Retired — 30 to 60 Days After Your Employment End Date</b>	
<ul style="list-style-type: none"> <li><input type="checkbox"/> At your home address on file, watch for an envelope with the ConocoPhillips logo in the return address. <b>It will contain your pension benefit check or your “pay advice” statement, depending upon how you elected to receive your payment.</b></li> <li><input type="checkbox"/> If rolling over your lump-sum pension benefit:               <ul style="list-style-type: none"> <li>— To the ConocoPhillips Savings Plan, check your Vanguard account for the electronic transfer of your lump-sum pension benefit.</li> <li>— To a qualified plan other than the ConocoPhillips Savings Plan, attach your lump-sum pension benefit check to the rollover paperwork and deliver all to the receiving plan or institution.</li> </ul> </li> <li><input type="checkbox"/> If you wish to transfer your Health Savings Account (HSA) balance to a second institution, request transfer paperwork from (and submit completed paperwork to) the receiving institution.</li> <li><input type="checkbox"/> If you choose to convert your employee life, dependent life and/or AD&amp;D coverage to individual policy(ies), follow the instructions in your conversion notice.</li> </ul>	<ul style="list-style-type: none"> <li>■ Depending upon the form of pension payment you elect, you'll receive your benefit payment(s) during this period.               <ul style="list-style-type: none"> <li>— If you elect annuity payments, your first check may include two months of payments combined, depending upon the date the Benefits Center receives your paperwork.</li> <li>— If you elect a lump-sum payment, your benefit will be calculated based on <a href="#">interest rates</a> as of your <a href="#">benefit commencement date</a> (BCD).</li> </ul> </li> <li>■ If you enroll in retiree medical and/or life insurance benefits, you'll begin receiving invoices for your monthly premiums.</li> <li>■ If you have a balance in an HSA through the High Deductible Health Plan (HDHP), you'll receive a notice that your HSA balance is automatically being transferred to an individual account not associated with ConocoPhillips. You will have the option to transfer it to a different individual account at any time.</li> <li>■ You may be eligible to convert and/or port your employee life, dependent life and/or AD&amp;D insurance in effect as of your employment end date to individual policy(ies). You'll receive conversion and/or portability information in separate mailings.</li> </ul>

# Your Retirement Process To-Do List (continued)

Do...	Know...
<b>COBRA Continuation Coverage</b>	
<ul style="list-style-type: none"> <li><input type="checkbox"/> Review your COBRA options and costs in your personalized enrollment information.</li> <li><input type="checkbox"/> If you choose to continue your medical and/or dental benefits and/or Health Care Spending Account participation through COBRA, enroll by the deadline in your packet of information.</li> <li><input type="checkbox"/> If you're enrolled in COBRA coverage and you're eligible for retiree medical benefits, enroll in retiree medical coverage on YBR when you stop COBRA coverage or have another qualifying change in status — or during an Annual Enrollment period.</li> <li><input type="checkbox"/> If you (and/or your spouse) are eligible for Medicare, contact the Benefits Center for more information on retiree medical coverage.</li> </ul>	<ul style="list-style-type: none"> <li>■ If you had medical, dental, vision and/or Employee Assistance Plan (EAP) coverage and/or participated in a Health Care Spending Account as of your employment end date, you'll receive personalized COBRA enrollment information soon after your employment ends.</li> <li>■ If you enroll in COBRA coverage, you'll begin receiving invoices for your monthly premiums.</li> <li>■ If you're enrolled in COBRA coverage, you may be eligible to enroll in retiree medical and/or dental benefits at a later date.</li> <li>■ You cannot be enrolled in both COBRA medical and/or dental coverage AND ConocoPhillips retiree medical and/or dental coverage at the same time.</li> </ul>

## How to Sign Up on YBR for Direct Deposit of Your Pension Payment(s)

- If signing up during your retirement process, you'll be prompted for where you want to receive your payment(s). Click **Choose Where to Receive Your Payment(s) > Add Financial Institution**. After entering your bank information, click **Save and Return > Direct Deposit Address** (radio button) > **Continue**.
- If signing up after you're already receiving annuity payments, from the **Home** page in the **Your Information** section, click the **Pension Income** box > **Payment Information > Update Payment destination > Payment Destination(s) > Change** and follow the same instructions as above. Click **Change Payment Address** to save your change.

# When to Contact the Benefits Center Once You've Retired

Once you've retired, log on to YBR at <http://digital.alight.com/conocophillips> or call the Benefits Center (you'll need your YBR password) at **800-622-5501** or **718-354-1344** to:

- Change your personal information, such as a new address or phone number.
- Change your beneficiary under your ConocoPhillips retiree life insurance.
- Change or select direct deposit of your pension benefit (if you elected pension annuity payments).
- Determine any effect on your benefits if you experience a qualifying change in status event (such as marriage, divorce or a change in your spouse's eligibility).\*
- Ask questions about your retiree benefits.\*

**\*If you're age 65 or over:** Call the Benefits Center with questions about your pension or life insurance benefits.

For questions about your coverage or to change your coverage for your:

- Retiree medical: Call UnitedHealthcare Insurance Company (UHC) at **800-568-6404**.
- Retiree dental: Call UHC at **800-996-7563**.

Your Benefits Resources is a trademark of Alight Solutions LLC.

This guide provides an overview of the retirement process related to the ConocoPhillips benefits administered and supported by Alight Solutions and is for information purposes only. If there is a discrepancy or conflict between this guide and the terms of the official plan documents and any underlying insurance contracts, as applicable, the official plan documents and insurance contracts will control. ConocoPhillips reserves the right to amend, change or terminate the plans or any underlying contract at any time and without notice, at its sole discretion, according to the terms of the applicable plan.

## Did You Know?

You can add your home email address to your information in YBR, so that the Benefits Center can communicate with you by email after your employment end date.

If you forget your YBR user ID or password, reset them on YBR. You can get in immediately if you've established your security answers on YBR.

*We've worked hard for this...  
life is good!*

