

# ConocoPhillips Retirement Plan Modeling Fidelity NetBenefits



Visit Fidelity's **NetBenefits** site for detailed information on your ConocoPhillips Retirement Plan benefit!  
Options include:

- **Benefit Summary:** View your current benefit amount in the Plan (updated monthly)
- **Model Your Benefit:** Model your payment options on various dates using personalized assumptions

ConocoPhillips Employee Benefits Powered by Fidelity

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These days there's a lot to consider—we can help  
Change is a constant—market fluctuations, COVID-19, and more. Check out our tools and resources for support with important decisions and keeping your retirement on track.

YOUR PORTFOLIO Balance as of 08/24/2020 \$127,883.04\*

CONOCOPHILLIPS SAVINGS PLAN 401(k) 29194 \$77,558.53 Quick Links

CONOCOPHILLIPS RETIREMENT PLAN as of 07/31/2020 \$50,324.51

Benefit Summary Model Your Benefit Start Your Benefit Beneficiary Designation

ConocoPhillips Retirement Plan

Click Here to Get Here!

## Benefits Summary

If you're in the cash balance account (Title II), you'll see the following on your Benefit summary tab:

ConocoPhillips

### Getting started?

We can help you model your future benefits from the Plan. When you're ready to start receiving your benefit, follow a few quick steps to get started.

If you're still working at ConocoPhillips and plan to begin receiving benefits in the next 180 days, be sure to contact your supervisor and HR Business Partner to alert them to your plans to leave the company.

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#### ConocoPhillips Retirement Plan

**Estimated Title II - Cash Balance Account** (as of July 31, 2020)

Account Balance:	\$50,324.51
Vested Percentage:	100%
Last Month's Beginning Balance:	\$49,814.30
Last Month's Pay Credit:	\$450.00
Last Month's Interest Credit:	\$60.21
Cash Balance Points:	67.00

Current Account Balance  
- As of close of prior month  
- Generally updated by the 15<sup>th</sup>

Account Details  
- Pay and Interest credits for prior month  
- Age + Service points for current year

Updated: October 2020

If you're in one of the heritage Final Average Earnings (FAE) plans of Titles I, IV or VI, you'll see the following on your Benefit summary tab:

## Model Your Benefit

The modeling tab allows you to estimate the value and payment options available to you in the future based on your own customized assumptions for retirement age/date, earnings, and interest rates.

See below for helpful information regarding your calculation assumptions:

### Key Assumptions:

**Termination Age or Date** – your estimated last day of employment with COP

**Benefit Start Age or Date** – The date you'd like your benefit to begin

- Must be after your last day of employment and the 1<sup>st</sup> day of a month
- Determines interest rates used for FAE lump sum calculation

**Beneficiary Info** – The person you'd like to designate for your monthly joint & survivor options

## Ready to model your benefit?

Please provide the information requested in the assumptions section below. Then click "Run Estimate" to see your benefit amount under various payment options.

You can model as many different assumptions as you want. The site will display your current modeling session. If you have already modeled a benefit, you can view all of your modeling scenarios from [this list](#).

If you are eligible and within 180 days of wanting to begin receiving your pension benefit, make your request by clicking on "Start Your Benefit." You may want to print your preferred modeling session before you begin.



Benefit Summary **Model Your Benefit** Start Your Benefit Beneficiary Designation

### ConocoPhillips Retirement Plan

Please note the following when selecting your assumptions:

• If you enter a Termination Date that is on or after your Normal Retirement Date, be sure that the Benefit Start Date is the first of the month following Termination Date

• If you choose to model your benefit with a beneficiary, your beneficiary must be at least 15 years of age as of your Benefit Start Date. If you input dates or ages that do not meet the above requirements, you will not be able to view results.

#### Assumptions

Termination Age or Date

Months OR

Benefit Start Age or Date

Months OR

Your spousal information on file is shown in the applicable boxes below. If your spousal information is missing, incorrect, or you would like to choose a different beneficiary, please call the ConocoPhillips Retirement Center at 1-833-837-4015 to provide the correct information. Representatives are available Monday through Friday between 7:30 a.m. and 7:30 p.m., Central time.

Beneficiary Type

Beneficiary's Date of Birth

Future Pay Increase

Salary Override

VCIP Percentage

Interest Rate Adjustment

**RUN ESTIMATE**

### Key Assumptions (cont'd):

**Future Pay Increase** – Annual merit increase you would like to be applied each March 1<sup>st</sup> in your estimate

- Whole % from 0-10%

**Salary Override** – Annual base salary amount you would like used in your calculation for future earnings

- If left blank, your current salary rate on file will be used

**VCIP Percentage** – VCIP % you would like used in your calculation for future VCIP

- Maximum of 1.5 times current VCIP target %
- If left blank, your current VCIP Target % on file as show on the Benefit Summary tab will be used

**Interest Rate Adjustment** – Amount by which you would like to **adjust** the current interest rates for your calculation

- Can be + or – to adjust rates up or down
- Will be applied to ALL applicable interest rates in your calculation
  - 30-Year TSR
  - Corporate bond segments
  - PBGC

## Interest Rate Considerations

### Cash Balance Benefits

- A **higher** interest rate results in a **higher** projected balance
- A **lower** interest rate results in a **lower** projected balance

### Final Average Earnings Benefit

- A **higher** interest rate results in a **lower** lump sum amount
- A **lower** interest rate results in a **higher** lump sum amount
- Annuity amounts are not impacted by interest rates

- It is an **adjustment factor**, not the actual rates you would like to be used
- If left blank, current interest rates will be used. Current rate information can be found on [hr.conocophillips.com](http://hr.conocophillips.com) under Resources

## Interest Rate Adjustment Examples

Current rates:

- 30-year TSR = 1.50%
- Corporate bond segments = 0.75%, 2.50%, 3.25%
- PBGC = 0.25%

### Example 1: Interest Rate Adjustment: +1.00%

Interest rates that will be used in your calculation:

- 30-year TSR = **2.50%**
- Corporate bond segments = **1.75%, 3.50%, 4.25%**
- PBGC = **0.50%\***

\*PBGC is altered by 1/3 of adjustment assumption in order to preserve historical relationship between the PBGC rate and the 30-year TSR.

$$0.25\% + [1/3 \times 1.00\%] = 0.25\% + 0.33\% = 0.50\%^{**}$$

\*\* Rounded to the nearest 0.25%.

### Example 2: Interest Rate Adjustment: -0.50%

Interest rates that will be used in your calculation:

- 30-year TSR = **1.00%**
- Corporate bond segments = **0.25%, 2.00%, 2.75%**
- PBGC = **0.00%\***

\*PBGC is altered by 1/3 of adjustment assumption in order to preserve historical relationship between the PBGC rate and the 30-year TSR.

$$0.25\% + [1/3 \times -0.50\%] = 0.25\% - 0.17\% = 0.00\%^{**}$$

\*\* Rounded to the nearest 0.25%.

Interest rates used for ConocoPhillips Retirement Plan calculations are listed below. The current rates for the plans are generally available by mid-month.

Benefit Commencement Date <sup>1</sup>	2020 Rates				
	30-year TSR <sup>2</sup> (quarterly)	PBGC <sup>3</sup> (monthly)	Corporate Bond Segment Rates <sup>4</sup> (quarterly)		
			1st	2nd	3rd
Jan 1, 2020	2.16%	0.25%	2.13%	3.07%	3.65%
Feb 1, 2020		0.25%			
Mar 1, 2020		0.00%			
Apr 1, 2020	2.30%	0.00%	2.03%	3.06%	3.59%
May 1, 2020 <sup>5</sup>		0.50%			
Jun 1, 2020		0.00%			
Jul 1, 2020	1.46%	0.00%	2.22%	3.08%	3.73%
Aug 1, 2020		0.00%			
Sep 1, 2020		0.00%			
Oct 1, 2020	1.49%		0.74%	2.57%	3.32%
Nov 1, 2020					
Dec 1, 2020					

Used in Cash Balance & All FAE

Used in hConoco, hPhillips & hBurlington FAE

Used in hConoco FAE Only

#### 30-Year TSR & Corporate Bond Segment Rates –

- September monthly rate: used for the 1st quarter of the following year (BCD for Jan 1, Feb 1 and Mar 1)
- December monthly rate: used for 2nd quarter of the following year (BCD for Apr 1, May 1 and Jun 1)
- March monthly rate: used for 3rd quarter of the same year (BCD for Jul 1, Aug 1 and Sep 1)
- June monthly rate: used for 4th quarter of the same year (BCD for Oct 1, Nov 1 and Dec 1)

#### PBGC Rate –

- Uses rate in effect on actual BCD

# Run Estimate

Click **Run Estimate** once you've entered all of your assumptions -

Scroll down on the page once your calculation completes to see your results -

Your options payable	Payable to you	Payable to your surviving beneficiary
<b>Single Life Annuity</b> <a href="#">Learn More &gt;</a>		
Single Life Annuity	\$3,006.65 Monthly	N/A
<b>Joint and Survivor Annuity</b> <a href="#">Learn More &gt;</a>		
50% Joint and Survivor Annuity	\$2,840.76 Monthly	\$1,420.38 Monthly
75% Joint and Survivor Annuity	\$2,764.51 Monthly	\$2,073.38 Monthly
100% Joint and Survivor Annuity	\$2,692.35 Monthly	\$2,692.35 Monthly
<b>Lump Sum</b> <a href="#">Learn More &gt;</a>		
Lump Sum	\$581,059.68 Once Only	N/A

View your detailed calculation components by clicking **View Calculation Details** - **Critical to confirm expected interest rates in View Calculation Details!**

Title IV - Retirement Plan of Conoco Benefit [View Calculation Details >](#)  
 Here are your available payment options and benefit amounts under your Title IV - Retirement Plan of Conoco Benefit. Select "Learn More" to learn more about each payment option.



Title IV - Retirement Plan of Conoco Benefit [Collapse >](#)

Participant age at BCD	65	
Beneficiary age at BCD	71	
Normal Retirement Date	01/01/2021	
Scheduled Salary	\$90,000.00	
Final Average Earnings	\$96,582.84	Final Average Earnings
Credited Service	32.3654	Credited Service
30 Year Treasury Rate	1.99%	Interest Rates used in your calculation
PPA Rate - Segment 1	1.24%	
PPA Rate - Segment 2	3.07%	
PPA Rate - Segment 3	3.82%	
PBGC Interest Rate	0.25%	
Early Retirement Factor	1	Early Retirement Reduction Factor
Social Security Benefit	\$2,392.00	
Single Life Annuity at NRD	\$3,006.65	

**For questions regarding your Retirement Plan benefit, please contact the ConocoPhillips Retirement Center at 1-833-637-4015 from 7:30 a.m. to 7:30 p.m. Central time Monday through Friday.**