FEDEX RETIREMENT BENEFITS QUICK REFERENCE GUIDE

This is a guide that provides an overview of what you can expect regarding your retirement benefits and other important considerations after leaving FedEx.

For more on FedEx retirement benefits, visit **retirement.fedex.com**. Once you have answered the questions on the home page, you will be directed to your company's landing page. From there, many educational resources are available. This guide is intended for employees who have a vested accrued benefit in the Pension Plan and/or a vested account balance in the 401(k) plan.

FedEx Retirement Service Center (Pension Plan benefits) 1.855.604.6221, Monday-Friday, 8 a.m. – 6 p.m., Central time

- Contact the FedEx Retirement Service Center (RSC) to verify your marital status and beneficiaries.
- Log on securely to **workflife.alight.com/fedex** to set your profile to electronic delivery if you want to access your pension kit online. Please make sure your personal email address and mobile number are current.
- Once you are credited with at least 1,000 hours in the plan year (June 1-May 31), you will be eligible* for a Portable Pension Account (PPA) compensation credit. You may want to consider this when selecting your retirement date.
- When you are ready to start your pension benefits, contact the RSC (at least 30 days in advance and no more than 90 days ahead of your benefit start date). You may also start your pension benefit online by logging on securely to **workflife.alight.com/fedex**.
  - You are not required to notify your manager at the same time you request a pension kit. However, please follow the guidelines for your company regarding notification to your manager (usually no less than two weeks prior to your retirement date).
  - Provide your date of retirement to the RSC and a pension kit will be prepared that will include all benefit options for the Traditional Pension Benefit (TPB), if applicable, and Portable Pension Account (PPA).
  - A retirement specialist will work with you through the process to answer questions and take your benefit elections.

**The Pension Plan is closed to any employee who was hired or rehired after December 31, 2019.*

- After your elections are made, you will receive a Confirmation of Pension Choices as well as a Pension Choices Authorization form which must be signed and returned to the RSC by the stated deadline.
- Note: If you are married and elect any form of payment other than one of the Joint and Survivor Annuity options, you will be provided with a consent form that your spouse must sign in the presence of a Notary.
- If you receive a lump sum distribution of any portion of your benefit prior to age 59 ½ and do not roll it over, any taxable portion of your distribution may be subject to a 10% federal excise tax in addition to federal, state, and local income tax. However, generally, if you are at least age 55 or reach age 55 in the year you terminate employment with FedEx, you will not be subject to a 10% federal excise tax.

Pension benefits commencement (start) date

For example, if your retirement date was 4.15.2024, your pension benefit start date** will be 5.1.2024 if you want to start your benefits without deferring.



Your benefit start date will always be on the first of a month and benefits are paid as of the first of each month thereafter. Your benefit payments cannot begin unless you are no longer employed by any FedEx company (US and non-US).



Due to pension payroll timing, in this example, **your first monthly payment will not be available sooner than 6.1.2024, but a retroactive payment for the month of May will be included assuming you fulfilled all requirements to commence your benefit on May 1.

Note: it is important to ensure your retirement date is entered in Workday by your management timely so there won't be additional delays of your pension benefits.

If you need to change your personal email address, phone number, or home address in the future, visit **workflife.alight.com/fedex** and log on securely. Under *Your Profile*, select *Personal Information*, and then *Contact Information*.

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Vanguard Participant Services (401(k) plan benefits) 1.800.523.1188, Monday-Friday, 7:30 a.m. – 8 p.m., Central time

- **You may phone Vanguard when you want to inquire about a distribution or change your investment options.**
  - You may also visit **vanguard.com/retirementplans** 24 hours a day to initiate a distribution, change your investment options or update your beneficiaries.
  - A 401(k) distribution cannot be made until you are no longer employed by any FedEx company (US and non-US) and no earlier than 30 days following your date of retirement.
  - You may want to consider paying off any outstanding 401(k) loan balance by the end of the calendar quarter following the quarter in which you retire. If you choose not to do so, the loan balance will become a taxable event for you.
  - No distribution may be made immediately when you retire.
- **There are a variety of distribution options for the 401(k) plan.**
  - You may elect to receive a total lump sum or partial distribution(s) from your plan account.
  - You may receive your account balance in annual, semi-annual, quarterly, or monthly installments, to be paid over a period not to exceed your life expectancy.
    - Once installments start, the amount of each payment is determined by dividing your account balance at the time of payment by the number of installments remaining to be paid.
  - You may elect to receive distributions in any amount you wish, beginning and ending as you direct.
  - If your account is $7,000 or less, it will be distributed as an automatic rollover distribution as soon as administratively possible after 30 days from your date of termination, unless you instruct Vanguard otherwise. If your account balance is between $1,000 and $7,000, it will be rolled over to an IRA unless directed otherwise.
- **Rollover eligible**: Distributions that you elect to take from your 401(k) account generally are eligible for rollover to an IRA or another employer-sponsored retirement plan, unless the distributions are spread over your life expectancy or over a period of 10 years or more or made to satisfy federal tax rules requiring minimum distributions.
  - If you receive a lump sum distribution of any portion of your benefit prior to age 59 ½ and do not roll it over, any taxable portion of your distribution may be subject to a 10% federal excise tax in addition to federal, state, and local income tax. However, generally, if you are age 55 or reach age 55 or greater in the year you terminate employment with FedEx, you generally will not be subject to a 10% federal excise tax.
- **Once you reach the required minimum distribution age** and if you have a remaining account balance in the plan, you must take the annual minimum distribution. Go to **irs.gov** and search RMD to determine your required minimum distribution age. Vanguard will contact you when a distribution is due.
- **When your FedEx employment ends**, a quarterly recordkeeping fee will be deducted from your account balance.

This 401(k) information is intended for FedEx Corporation, FedEx Custom Critical (until May 31, 2026), FedEx Express (Federal Express Corporation, excluding employees in Puerto Rico), FedEx Dataworks, Inc., Fedex Freight, Inc. (excluding employees in Puerto Rico) (until May 31, 2026), and FedEx Logistics, Inc. (excluding employees in Puerto Rico).

Retiree Health Benefit/Retiree Health Premium Account (RHPA)

FedEx Retiree Health Service Center (RHSC) | 1.888.715.1911 (toll-free), Monday through Friday, 7 a.m. to 7 p.m. Central Time

To be eligible for the FedEx Retiree Health Reimbursement Arrangement, featuring the Retiree Health Premium Account (RHPA), you must have been hired before January 1, 2018, have at least 20 years of continuous permanent service and be age 55 (or older) on your date of retirement and retire from a FedEx participating employer*.

- If you meet these requirements, you and your legally married spouse will receive a Retiree Health Premium Account (RHPA) based on your age and, the age of your spouse on your retirement date. Please update your spouse's current demographic information by logging onto **retirement.fedex.com/enrollnow**.
- The RHPA can be used to reimburse yourself for eligible after-tax retiree health care coverage premiums, such as premiums for medical, prescription drug, dental, and vision plans.
- To view your eligibility requirements, the RHPA credit chart, and the RHPA expense list, visit **retirement.fedex.com**. Select the Learn More About Retiree Health Benefits/RHPA icon from your customized homepage.

*Participating Employers in the FedEx Corporation Retiree Health Reimbursement Arrangement (Plan) include Federal Express Corporation, including team members residing in Puerto Rico; FedEx Corporation; FedEx Dataworks, Inc.; FedEx Forward Depots, Inc.; FedEx Logistics, Inc.; and FedEx Trade Networks Trade Services, LLC.

*NOTE: Employees of Federal Express Virgin Islands, Inc. and employees domiciled in Guam are not eligible to participate.

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Retiring on or After Age 65

What is the purpose of the Medicare Certificate of Creditable Coverage (Form CMS-L564E)?

To apply for Medicare in a Special Enrollment Period, you must have or had group health plan coverage within the last 8 months through your or your spouse's current employment. People with disabilities must have large group health plan coverage based on your, your spouse's or a family member's current employment.

This form is used for proof of group health care coverage based on current employment. This information is needed to process your Medicare enrollment application. The employer that provides the group health plan coverage completes the information about your health care coverage and dates of employment.

I will be age 65 or older at the time I terminate/retire from FedEx. How do I obtain the Medicare Certificate of Creditable Coverage?

Follow these steps:

- Contact ChooseWell at **1.833.FDXWELL (1.833.339.9355)** or at **choosewell.fedex.com.**
- You may make your request as early as three months prior to your retirement/termination from FedEx.
- Include the following:
  - Your full name
  - Your Employee ID Number
  - If you need the form for you only or you and your spouse (if age 65 or older)
  - Either your full home mailing address, FedEx email address or personal email address for return of the completed form to you
    - Please double check any address you provide to ensure accurate delivery. The completed form includes sensitive data.
- Generally, allow for up to 10 business days, plus any mail time, for completion of your form.

This information is intended only for FedEx Corporation, FedEx Custom Critical, Inc., FedEx Express (Federal Express Corporation, including team members residing in Puerto Rico), FedEx Dataworks, Inc., FedEx Forward Depots, Inc., and FedEx Logistics, Inc., employees.

FedEx Retirement Resource Quick Links

Download these helpful retirement benefit documents. *Be sure to confirm your eligibility for these benefits.*

- **FedEx Pension Infographic:** Learn more about the FedEx pension plan at **retirement.fedex.com/wp-content/themes/fedex-retirement/assets/pdfs/FXHR-0246-FedEx-Pension-Overview-horizontal-v5.pdf**.
- **FedEx RSP I Infographic:** Learn more about the FedEx Retirement Savings Plan I (RSP I) at **retirement.fedex.com/wp-content/themes/fedex-retirement/assets/pdfs/FXHR-0265-RSP-I-Overview-Infographic_v4.pdf**.
- **FedEx RSP II Infographic:** Learn more about the FedEx Retirement Savings Plan II (RSP II) at **retirement.fedex.com/wp-content/themes/fedex-retirement/assets/pdfs/FXHR-0266-RSP-II-Overview-Infographic_v4.pdf**.
- **FedEx Retiree Health Infographic:** For more information about the Retiree Health Premium Account (RHPA), go to **retirement.fedex.com/wp-content/themes/fedex-retirement/assets/pdfs/FXHR-0281-Retiree-Health-Infographic-Updates-v3.pdf**.

This is neither a summary plan description nor part of a summary plan description. The details of the benefits can be found in the plan documents. FedEx employee benefits are governed by formal plan documents and, in the event of any conflict between this material and a plan document, the formal plan document will control. FedEx reserves the right to amend or terminate any of its employee benefit plans, in whole or in part, at any time and for any reason.

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Retirement Plan Resources

FedEx Corporation Employees' Pension Plan

FedEx Retirement Service Center
1.855.604.6221 toll-free

Monday – Friday, 8 a.m. – 6 p.m., Central
digital.alight.com/fedex

FedEx Corporation Retirement Savings Plan – the 401(k) plan

Vanguard Participant Services
1.800.523.1188 toll-free

Monday – Friday, 7:30 a.m. – 8 p.m., Central
vanguard.com/retirementplans

FedEx Retirement Hub | Education Resources

(e.g., retirement plans, Social Security, COBRA, Medicare, the RHPA, and retiree shipping)
retirement.fedex.com

Your Retirement Benefits book

Go to intranet keyword: **YRB**
Go to **vanguard.com/retirementplans** and select Plan Communications

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FedEx Retiree Health Benefit/Retiree Health Premium Account (RHPA)

FedEx Retiree Health Service Center

1.888.715.1911 toll-free
Monday – Friday, 7:00 a.m. – 7 p.m., Central

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