

# READY FOR THE NEXT CHAPTER?

# Your Benefits at Retirement

## Steps to Take as You Get Ready to Retire

- ✓ Create your plan
- ✓ Access your savings
- ✓ Review your benefits
- ✓ Understand the process
- ✓ Get set to enroll



## What's Inside

A Big Step, a New Chapter of Your Life.....	<b>2</b>
What Happens to Your Benefits at Retirement.....	<b>3</b>
Important Information if You Work Beyond Age 65 .....	<b>6</b>
Your Retirement Income Benefits.....	<b>7</b>
Tools You Can Use.....	<b>9</b>
Useful Contacts.....	<b>10</b>

# A BIG STEP, A NEW CHAPTER OF YOUR LIFE

If you're thinking about retirement, you've got a lot on your mind. **Retirement is one of the most important steps you'll ever take.** LSC Communications helps you get there with a variety of benefits that work hand-in-hand with Social Security, Medicare and your own personal savings.

This guide provides an overview of what happens to your LSC benefits and outlines some of the things you should know to get ready for retirement.

## Beyond the Money

Although it's important to spend time planning the financial aspects of retirement, it's also important to think about the other things that will change. For example:

- Are you **planning to move or make other lifestyle changes?**
- Have you thought about **how you will spend your time?** Do you want to travel? What about your hobbies or other outside interests?
- **Will you continue to work,** either part-time or full-time, at another company? Are you thinking about trying another career?
- Do you have **a network of family and friends** who can help you navigate this major transition?

Taking time to answer these questions will help you have a more solid overall plan for this next phase of your life.

For financial planning and counseling services to help you navigate these changes, contact the Employee Assistance Program (EAP) at **1-877-409-1488** or visit **[carelonwellbeing.com/LSC](http://carelonwellbeing.com/LSC)**.

## ! More Information

We hope you find this information helpful. If you have additional questions after reading this guide, please contact the following resources:

Topic	Resource
General questions about your <b>Health &amp; Welfare</b> benefits <i>prior to</i> retirement	LSC Benefits Center at <b>1-888-681-2241</b> , Monday – Friday, 8:00 a.m. – 5:00 p.m. Central Time
To enroll in <b>COBRA</b> or for COBRA-related questions	Billing Services at <b>1-833-874-1600</b> , Monday – Friday, 7:00 a.m. – 5:00 p.m. Central Time  <b>NOTE:</b> A COBRA enrollment kit will be mailed to your home address on file with instructions on how to enroll.
Questions about the <b>LSC Savings Plan</b> [401(k)]	Empower Retirement™ at <b>1-844-243-4773</b> , Monday – Friday, 7:00 a.m. – 9:00 p.m. Central Time

# WHAT HAPPENS TO YOUR BENEFITS AT RETIREMENT

Below you'll find an overview of what generally happens to your benefits on your separation at retirement. Different rules and requirements may apply in certain situations (for example, if you retire due to a long-term disability).

Benefit	What Happens When You Separate Your Employment at Retirement	Call for More Information
<b>LSC Savings Plan [401(k)]</b>	You can request a distribution of your entire account balance. If your account balance exceeds \$1,000, you also have the option to leave your account balance in the LSC Savings Plan, or to request installment distributions.	Empower Retirement at <b>1-844-243-4773</b>
<b>Medical Coverage</b>	<p>Active medical coverage for yourself and your eligible, covered family members ends on your separation date. However, you, your spouse or covered dependents may continue coverage for a period of time under COBRA until you become Medicare eligible.*</p> <p><i>*If you are already Medicare eligible prior to leaving LSC Communications, you may continue your coverage under COBRA until the end of your qualifying COBRA period. See page 6 for important information if you work beyond age 65.</i></p>	<p>To enroll in COBRA or for COBRA-related questions, call Billing Services at <b>1-833-874-1600</b>.</p> <p>If you have questions about your current coverage, please call the LSC Benefits Center prior to retirement at <b>1-888-681-2241</b>.</p>
<b>Dental Coverage</b>  <b>Vision Coverage</b>  <b>Employee Assistance Program (EAP)</b>	<p>Coverage for you and your eligible covered family members ends on your separation date. However, you may continue active coverage for a period of time under COBRA.</p> <p><b>NOTE:</b> EAP coverage ends 30 days after your separation, unless you elect medical coverage under COBRA, in which case EAP coverage continues.</p>	<p>To enroll in COBRA or for COBRA-related questions, call Billing Services at <b>1-833-874-1600</b>.</p> <p>If you have questions about your current coverage, please call the LSC Benefits Center prior to retirement at <b>1-888-681-2241</b>.</p>

Benefit	What Happens When You Separate Your Employment at Retirement	Call for More Information
<b>Health Savings Account (HSA)</b>	<p>Your HSA funds continue to be available to you after your separation at retirement as follows:</p> <ul style="list-style-type: none"> <li>• If you continue an HSA-eligible medical option through COBRA, you can continue to contribute to your HSA after you retire, but you will need to make those contributions directly to your HSA and on an after-tax basis.</li> <li>• Once you have enrolled in Medicare, you cannot contribute to your HSA; however, you can continue to use the tax-free funds in your HSA for eligible medical expenses tax-free — including Medicare premiums, deductibles, copays and coinsurance under any part of Medicare. <b>NOTE:</b> You cannot use HSA dollars to purchase a Medicare supplemental insurance (“Medigap”) policy.</li> <li>• You also have the option to use your account to pay for things other than medical expenses after you reach age 65. If you take this route, the amount you withdraw will be treated as taxable income. However, it will not be subject to other penalties. (If you are under age 65 and you use your HSA for non-medical expenses, the dollars you withdraw may be subject to regular income tax plus a 20% additional tax on the amount withdrawn.)</li> </ul>	<p>To enroll in COBRA or for COBRA-related questions, call Billing Services at <b>1-833-874-1600</b>.</p> <p>If you have questions about your HSA, please call HealthEquity at <b>1-844-281-0928</b>.</p>
<b>Health Care Flexible Spending Account (FSA)</b>	<p>You can request reimbursement for eligible expenses <i>incurred up to</i> your separation date if submitted by the deadline (March 31 of the year after the calendar year in which you participated).</p> <p>You may continue contributions after-tax for a period of time under COBRA if you want to be reimbursed for expenses incurred after your separation date.</p>	<p>To enroll in COBRA or for COBRA-related questions, call Billing Services at <b>1-833-874-1600</b>.</p> <p>If you have questions about your FSA, please call HealthEquity at <b>1-877-924-3967</b>.</p>
<b>Dependent Care Flexible Spending Account (FSA)</b>	<p>You can request reimbursement for eligible expenses <i>incurred up to</i> your separation date if submitted by the deadline (March 31 of the year after the calendar year in which you participated).</p>	<p>HealthEquity at <b>1-877-924-3967</b></p>
<b>Life Insurance</b>	<p>Your employee and dependent (spouse and child) life insurance coverage ends on your separation date. You may be eligible to port your current coverage if you are actively at work on the day prior to your separation. If portability is not available, you may convert your coverage to an individual policy. You must complete your request to port or convert your coverage within 30 days of your separation at retirement.</p>	<p>MetLife at <b>1-888-447-8996</b></p>

Benefit	What Happens When You Separate Your Employment at Retirement	Call for More Information
<b>Optional AD&amp;D Insurance</b>	Your optional accidental death and dismemberment (AD&D) insurance ends on your separation date. You may be eligible to convert your coverage to an individual policy if you contact the vendor within 30 days of your separation at retirement.	MetLife at <b>1-888-447-8996</b>
<b>Disability Coverage</b>	Your disability coverage ends on your separation date. If you are disabled at the time of your separation, your disability benefits may continue while you remain disabled according to the provisions of the Disability Program.	The Hartford at <b>1-888-437-8671</b>
<b>MetLife Supplemental Health Care Benefits</b>	<p>If you've enrolled in Critical Illness/Accident and/or Hospital Indemnity Insurance, you have options to continue your current coverage(s) when you retire.</p> <p>Once LSC Communications notifies MetLife of your last day of employment, you will receive a continuation of coverage letter and will be automatically transferred from payroll deduction to direct bill. You will receive quarterly bills mailed to your home, or you can switch to monthly deductions through your checking account (EFT). In the event LSC Communications cancels the Group Policy, you will receive notification from MetLife with instructions on how to continue coverage. As long as you continue to pay the premiums when due, your coverage will continue. Please refer to your certificate(s) for coverage details.</p>	MetLife at <b>1-888-447-8996</b>
<b>WageWorks</b> (Commuter Benefit)	<p>This voluntary program is provided through and administered by the program vendor. It is not sponsored, endorsed, nor maintained by LSC Communications. Please contact the vendor for information about what happens to your coverage when you retire.</p> <p><b>You must call by the 10th of the month to stop deduction for next month.</b></p>	WageWorks at <b>1-877-924-3967</b>

# IMPORTANT IF YOU WORK BEYOND AGE 65

If you become Medicare eligible *before* you retire, consider:

## When will you start collecting Social Security benefits?

Will you start to receive benefits while you are still working? If so, your Social Security benefits will be reduced if your earnings exceed certain limits for the months before you reach your full retirement age. However, your earnings after you reach full retirement age will not reduce your benefits. Visit <https://www.ssa.gov/planners/retire/whileworking.html> for more information.

## What about Medicare?

If you start receiving Social Security benefits, you are automatically enrolled in Medicare Part A unless you specify otherwise. So it's important to learn how Medicare coordinates with your active medical coverage through the company:

- **If you are Medicare eligible when you retire**, you may continue your active medical coverage under COBRA until the end of your qualifying COBRA coverage period. However, COBRA becomes secondary to Medicare and requires you to be enrolled in Medicare Part A and enrolled in and paying for Medicare Part B. [**NOTE:** This applies to the medical portion of Medicare (Parts A & B), not prescription drug (Part D) coverage.]
- **If you haven't yet enrolled in Medicare Part B and you wish to continue COBRA**, understand that COBRA will assume you have enrolled in Part B and will only coordinate any additional payment assuming what Medicare would have paid had you been enrolled. If you don't enroll in Part B coverage, you may have additional out-of-pocket expenses.
- **If you choose not to elect COBRA coverage for yourself because you have Medicare**, you can elect COBRA coverage for your dependents.
- **Your COBRA coverage will continue until the end of your qualifying COBRA coverage period** as long as you make your required monthly premium payment.

**NOTE:** If you have not elected any parts of Medicare (Parts A, B, C or D) at the time you elect COBRA coverage and then later enroll in Medicare, your COBRA coverage should terminate at that time.

## What about participation in a Health Savings Account (HSA)?

If you are enrolled in Medicare (even if you are auto-enrolled in Part A), you cannot contribute to your HSA. However, you can continue to use the funds in your HSA for eligible medical expenses tax-free. After you reach age 65, you also have the option to use your account to pay for things other than medical expenses. If you take this route, the amount you withdraw will be treated as taxable income, but it will not be subject to other penalties. For more information, contact the HSA service provider (see page 13 for contact information).

# YOUR RETIREMENT INCOME BENEFITS

## Social Security Benefits

**Social Security benefits can be an important source of retirement income.**

You can learn more about your Social Security benefits on the Social Security Administration's website at [ssa.gov](https://www.ssa.gov). You'll also find helpful online retirement planning tools and step-by-step instructions for applying for your benefits.

## LSC Savings Plan [401(k)]

If you are participating in the LSC Savings Plan when you terminate employment, you will automatically receive a kit at your home address within 30 to 60 days after your separation date.

This kit includes information about your distribution options and consent requirements, plus a notice of important tax withholding information. If you choose a distribution, your account will be distributed in a single-sum payment or as a direct rollover distribution to another qualified retirement plan, a 403(a), 403(b) or 457 plan, or to a traditional Individual Retirement Account (IRA).

## Distributions

The following represents general distribution rules:

- ***If you terminate employment and your account balance exceeds \$1,000***, you may leave your account invested in the LSC Savings Plan until that balance falls below \$1,000 or until the year following attainment of age 70½.
- ***If you elect to receive a distribution***, payment is made no sooner than 30 days after your separation date. The trustee is required to withhold 20% for federal income taxes from the taxable portion of your distribution.
- ***If you are younger than age 59½***, a 10% tax penalty may also apply to a distribution; you pay this penalty when you file your annual income tax return.
- ***If you elect a rollover***, taxes on your distribution are deferred and there is no withholding.

For more information, contact Empower Retirement at **1-844-243-4773**.

# YOUR RETIREMENT INCOME BENEFITS

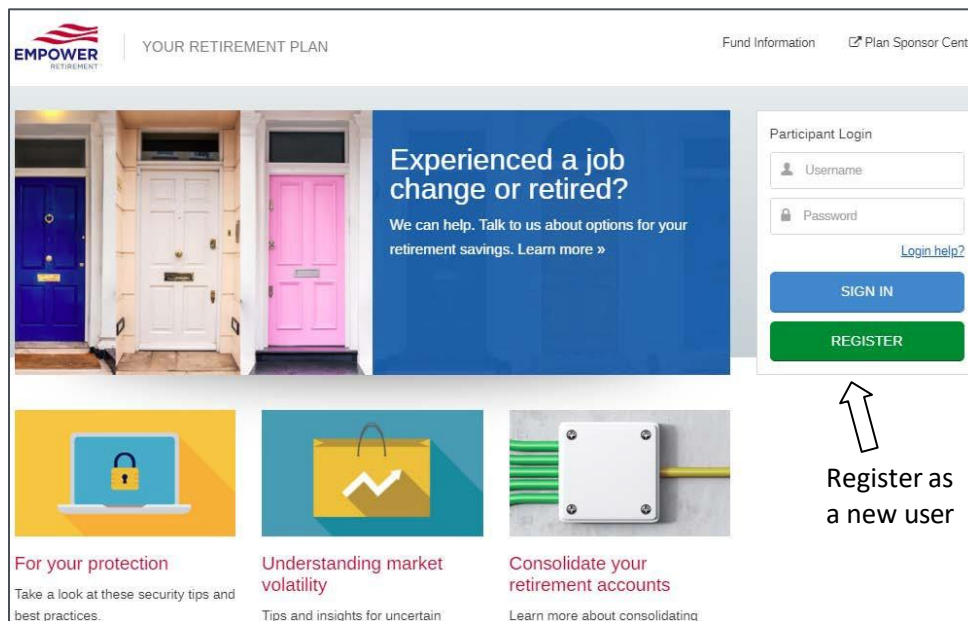
## 401(k) Checklist

Timing	Action Step	Contact Information
When you reach age 50	<b>Consider making catch-up contributions to your 401(k)</b> account. For 2021, the 401(k) pre-tax contribution limit is \$19,500. If you are age 50 or older in 2021, you can contribute an additional \$6,500 in catch-up contributions.	Refer to the LSC Savings Plan SPD at <a href="https://mylscbenefits.com">mylscbenefits.com</a> or contact Empower Retirement at: <b>1-844-243-4773</b> or <a href="https://empower-retirement.com/participant">empower-retirement.com/participant</a>
Within five or even 10 years of your expected retirement date	You may want to <b>review your contribution and investment strategy with an independent financial planner</b> . If you decide to change your contributions or investment allocation, contact Empower Retirement.	Contact Empower Retirement at: <b>1-844-243-4773</b> or <a href="https://empower-retirement.com/participant">empower-retirement.com/participant</a>
Within 30 to 60 days after your retirement date	You will <b>receive a kit at your home address</b> , as described above.	Contact Empower Retirement at: <b>1-844-243-4773</b> or <a href="https://empower-retirement.com/participant">empower-retirement.com/participant</a>



# TOOLS YOU CAN USE

The **Empower Retirement** website at **empower-retirement.com/participant** features tools and resources to help you get and stay on track to your retirement savings goals:



**For program information:** Review the Summary Plan Description (SPD) and Summary of Material Modifications (SMM) for the benefits mentioned in this guide. These documents are available at **mylscbenefits.com**.

**If you need to reach the vendor for an LSC benefit program:** Refer to the *Useful Contacts* list on the following page.

# USEFUL CONTACTS

Benefits Information	Telephone/Hours of Operation	Website
<b>LSC Savings Plan [401(k)]</b>		
Empower Retirement	<b>1-844-243-4773</b> , M – F, 7:00 a.m. – 9:00 p.m. Central Time	<b>empower-retirement.com/participant</b>
<b>General Benefits Information (including SPDs)</b>		
LSC Benefits Center	<b>1-888-681-2241</b> , M – F, 8:00 a.m. – 5:00 p.m. Central Time	<b>mylscbenefits.com</b>
<b>To Elect COBRA (or for COBRA-related questions)</b>		
Billing Services	<b>1-833-874-1600</b> , M – F, 7:00 a.m. – 5:00 p.m. Central Time	<b>cobraandbillingservices.com</b> (Your COBRA enrollment notice will contain information on how to access your account)
<b>Medical and Prescription Drugs</b>		
Quantum Health Your Medical and Prescription Drug Benefits through Blue Cross and Blue Shield	<b>1-844-460-2803</b> , M – F, 7:30 a.m. – 9:00 p.m. Central Time	<b>mylscbenefits.com</b>
<b>Health Savings Accounts (HSAs)</b>		
HealthEquity	<b>1-844-281-0928</b> , 24/7	<b>healthequity.com</b>
<b>Flexible Spending Accounts (FSAs)</b>		
HealthEquity	<b>1-877-924-3967</b> , 24/7	<b>healthequity.com/wageworks</b>
<b>Employee Assistance Program (EAP)</b>		
Carelon	<b>1-877-409-1488</b> , 24/7	<b>carelonwellbeing.com/LSC</b>
<b>Dental</b>		
MetLife Dental	<b>1-888-447-8996</b> , M – F, 7:00 a.m. – 10:00 p.m. Central Time	<b>metlife.com/mybenefits</b>
<b>Vision</b>		
EyeMed	<b>1-866-723-0514</b> , Monday – Saturday, 6:30 a.m. – 10:00 p.m. Central Time; Sunday, 10:00 a.m. – 7:00 p.m. Central Time	<b>eyemed.com</b>
<b>Disability</b>		
The Hartford	<b>1-888-437-8671</b> , M – F, 7:00 a.m. – 7:00 p.m. Central Time	<b>abilityadvantage.thehartford.com</b>
<b>Life Insurance</b>		
MetLife	<b>1-888-447-8996</b> , M – F, 7:00 a.m. – 10:00 p.m. Central Time	<b>metlife.com/mybenefits</b>

**IMPORTANT:** The descriptions provided in this document are based on official LSC Group Benefits Plan and LSC Flexible Benefits Plan (collectively, the “Plan”), LSC Savings Plan, and LSC Communications Pension Plan documents. Every effort has been made to ensure the accuracy of this material. In the unlikely event there is a discrepancy between this document, the Summary Plan Descriptions (SPDs), Summaries of Material Modifications (SMMs), Summary of Benefits and Coverage (SBC) or any other materials summarizing the Plans and the official Plan documents, the official Plan documents will control. LSC Communications LLC reserves the right to amend, change or terminate any or all of the benefit Plans it sponsors, in whole or in part, at any time.