

Retirement Process Timeline

CONGRATULATIONS ON YOUR UPCOMING RETIREMENT!

To prepare for this next chapter in your life, you will need to make many important decisions to ensure your financial security and personal satisfaction during retirement. For example, you will have to decide when you want to begin receiving your retirement benefits. You may choose to start receiving some or all of your benefits from plans administered by Ingredion Incorporated at retirement, or you might decide to delay receiving these benefits. Another important decision you will have to make is which benefit payment options you should select from your retirement plan(s). These decisions will depend not only on your other retirement income sources, but also factors such as your age, health, marital status, housing needs and expected expenses during retirement.

5-6 Months Prior

- Inform your manager of intent to retire
- Meet with HR team member
- Investigate insurance options
 - Medicare
 - RHCSA
- Retirement income planning – pension plan and 401k plan; other retirement vehicles outside of Ingredion (prior employers, IRAs, Social Security, etc.).
- Start gathering documentation required – birth certificate, marriage certificate, etc.

3-4 Months Prior

- Discuss 401k distribution/withdrawal options with Fidelity.
- Prepare for any income gap between last paycheck and start of retirement payments.
- Complete Pension Benefit Commencement Request Form for all pension plans.

1 – 2 Months Prior

- Make arrangements to discuss any benefit related questions with the Benefits department.
- Submit pension Benefit Election Package for any frozen plans.
- Complete the Retiree Enrollment Form (must be submitted no later than 30 days from retirement).

1 – 2 Weeks Prior

- Discuss unused vacation with manager and HR team member.
- Make arrangements to return company property (e.g. laptop, cell phone, company credit card, access badge, etc.).

1 – 2 Months After

- Salaried retirees – final Cash Balance benefit commencement package sent to retiree; final account balance cannot be calculated until all pay is provided to the actuary.

Ongoing

- Keep the Benefits department informed of your current address.

ADDITIONAL RESOURCES

These organizations provide information on retirement, aging and finance. They are listed for your reference only. Ingredion Incorporated does not endorse—and is not responsible for—any information you may gather from these organizations.

Administration on Aging, U.S. Department of Health & Human Services

Phone number: 1-202-619-0724

Website: www.aoa.gov

Centers for Medicare & Medicaid Services

Phone number: 1-800-MEDICARE (1-800-633-4227)

Website: www.medicare.gov

Internal Revenue Service

Website: www.irs.gov

National Council on Aging

Website: www.ncoa.org

Social Security Administration

Phone number: 1-800-772-1213

Website: www.ssa.gov

U.S. Department of Labor

Employee Benefits Security Administration

Phone number: 1-866-444-3272

www.askebsa.dol.gov

<http://www.dol.gov/ebsa/pdf/retirementtoolkit.pdf>