



When you are considering retirement from BMC, you'll need to make some important decisions about your benefit plans, like deciding what to do with your BMC 401(k) account balance and whether to continue your BMC health plans and life insurance coverage. This checklist provides an overview of the impact retirement has on your current benefits, steps to take and what to expect when you retire from BMC.

General	<p>Log in to mybmcrewards.com and netbenefits.com to review your current benefits.</p> <p>Meet with a Financial Advisor to evaluate that you are financially well-prepared for retirement. Here's a checklist to help you get prepared.</p> <p>Contact your tax advisor or financial planner. We strongly recommend that you discuss your finances with a professional who can help you establish your long- and short-range goals. Fidelity offers appointments with Retirement Planners to help you prepare for retirement.</p> <p>Call Fidelity at 1-866-546-4424 with questions or guidance on your 401(k) plan.</p> <p>Call Your Benefits Resources (YBR) at 1-877-262-4849 with questions or for guidance on your health and voluntary benefits. Review the BMC U.S. Termination Guidelines for important information on what to expect when your employment with BMC ends.</p> <p>Inform your manager and HR Business Partner about your plans to retire.</p> <p>Update your contact information on Oracle Employee Direct Access (EDA) to ensure you continue to receive benefits communications and tax forms. Access Oracle EDA through MyBMC Rewards.</p> <p>If currently enrolled in BMC medical, dental and vision, your coverage ends on the last day of the month in which your last day of employment occurs. However, you or your covered dependent may continue coverage for up to 18 months for dental and vision through COBRA. You and your dependents may also qualify for COBRA coverage for up to 18 months for medical depending on your Medical eligibility. See the Medical section of this document for more details.</p> <p>Once BMC's benefits administrators — Alight and Fidelity — receive your retirement date, you can apply for COBRA and take action on your 401(k) distribution.</p> <p>Go to mybmcbenefits.com and listen to the webinar, "Medicare, Social Security, and HSAs" to become familiar with federal government retirement benefits, rules, and deadlines.</p>
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401(k) Savings Plan	<ul style="list-style-type: none"> ▪ As a retiree, you will no longer be able to make payroll contributions to your BMC 401(k) account. However, you have several options, including leaving your money in the Plan and using your account in much the same way you did as an active employee. Review the BMC U.S. Termination Guidelines for more information. ▪ You will continue to have access to your BMC 401(k) account through the Fidelity NetBenefits website and mybmcrewards.com.
Medical	Age 65 or better Retirees
	<ul style="list-style-type: none"> ▪ If you are age 65 or better or eligible for Medicare due to a disability, you can apply for Medicare up to 120 days before you retire. ▪ If you plan to elect COBRA when you leave BMC, note that you must enroll in Medicare no later than eight months after your employment ends, when your special enrollment period expires. ▪ Your Medicare benefits (Part A or Part B) must be effective before you elect COBRA or your COBRA coverage will end when you elect Medicare. You could also face a penalty with Medicare. Contact Medicare at Medicare.gov or 1-800-633-4227 to learn more about the related steps and deadlines.
	Pre-age 65 Retirees
	<ul style="list-style-type: none"> ▪ If you elect to continue your medical coverage under COBRA, your medical and prescription drug coverage will automatically continue for 18 months, provided you make your monthly COBRA payments on time. ▪ If you become <i>entitled</i> to Medicare after enrolling in COBRA, you'll be dropped from COBRA as you'll have secured other coverage (i.e., Medicare). Contact Medicare at Medicare.gov or 1-800-633-4227 to learn more about the related steps and deadlines.
Health Savings Account	<ul style="list-style-type: none"> ▪ If you are enrolled in the Health Savings Account medical plan and have a Health Savings Account (HSA), you will continue to own your account and can contribute to it after you retire as long as you are covered under another High Deductible Health Plan, and have not enrolled in Medicare. However, once you enroll in Medicare, you are no longer eligible to contribute to your HSA. ▪ If you plan to delay your application for Social Security benefits past age 65, be aware that your Medicare coverage start date begins up to 6 months before the date you become <i>entitled</i> to Social Security. To avoid penalties, you will need to stop contributing to your Health Savings Account up to 7 months before receiving Social Security benefits. Submit a MyRequests ticket to BMC Corporate Benefits for further assistance. ▪ Go to www.irs.gov for details about IRS rules related to HSAs as well as eligible expenses. ▪ BMC does not pay HSA fees for retirees. Contact UMB, the bank where your HSA is held, online or call 1-866-520-4472 for more information about HSA fees.



<p>Social Security</p>	<ul style="list-style-type: none"> ▪ You can begin receiving your <i>reduced</i> Social Security benefit as early as age 62, or you can wait to receive your <i>full</i> Social Security benefit at full retirement age. Learn more about full retirement age here. ▪ You can apply for Social Security up to four months before you want your benefits to begin. Go to www.ssa.gov and click on “Retirement” or call 1-800-772-1213. ▪ If you plan to delay your application for Social Security benefits past age 65, be aware that your Medicare coverage start date begins up to 6 months before the date you become <i>entitled</i> to Social Security. If you are enrolled in the HSA medical plan, and contribute to your Health Savings Account, you will need to stop contributing up to 7 months before receiving Social Security benefits.
<p>Dental, Vision, and EAP</p>	<ul style="list-style-type: none"> ▪ Your coverage under the Medical Plan (see above), Dental Plan, Vision Plan, terminates the last day of the month in which you retire. However, you may continue coverage for 18 months at a higher premium under COBRA. Access to the Employee Assistance Program (EAP) will continue for you and your family for 90 days after your retirement.
<p>Flexible Spending Accounts</p>	<ul style="list-style-type: none"> ▪ Your deductions will stop with your last paycheck. You can continue to submit claims with a date of service before your retirement date up until the grace period ends. ▪ If you participate in the Limited Flexible Spending Account and you have not used all of your account balance by your retirement date, you may be eligible to extend your access to the account by making after-tax contributions through COBRA. Your COBRA enrollment notice will show your Health Care FSA COBRA coverage options and prices. ▪ COBRA coverage is not available for the Dependent Care Account. You can continue to use your remaining balance by submitting requests for reimbursement of eligible expenses incurred at any time during the calendar year in which you retire. ▪ Contact Your Spending Account for any questions related to the FSAs, at 1-877-262-4849, and at the prompt, say “Spending and Reimbursements”.

IMPORTANT: If you contact a vendor before you leave BMC, the representative won’t have a record of your retirement date, but can answer general questions. Vendors can only complete actions (e.g., 401(k) distribution) after they receive notice from BMC of your retirement.



Insurance Benefits

Coverage for you and your dependents will end on the date your employment ends. You can convert all or a portion of your insurance coverage to an individual policy, but your premiums will change. In most cases, you will have 31 days to convert your coverage. Contact the vendors below for questions on changing over to an individual policy, and setting up payment arrangements directly.

Insurance Benefit	Vendor
Basic & Supplemental Life	Lincoln Financial: 1-888-408-7300
Short-Term Disability	Short-term disability terminates on your last day of employment. Continuation and conversion of coverage isn't available.
Accidental Death & Dismemberment Insurance	AD&D terminates on your last day of employment. Continuation and conversion of coverage isn't available.
Supplemental Long-Term Disability	Long-term disability terminates on your last day of employment. Continuation and conversion of coverage isn't available. If you're currently receiving disability benefits, those benefits can continue for the period specified in the LTD Plan.
Group Auto, Home, and Pet Insurance	Farmer's Group Select: 1-800-438-6381
Identify Theft Protection	Allstate: 1-800-438-6381. You will have 90 days to convert your coverage.