



# Your Retirement Guide

**A step-by-step checklist for U.S. employees  
to prepare for retirement**

October 2024



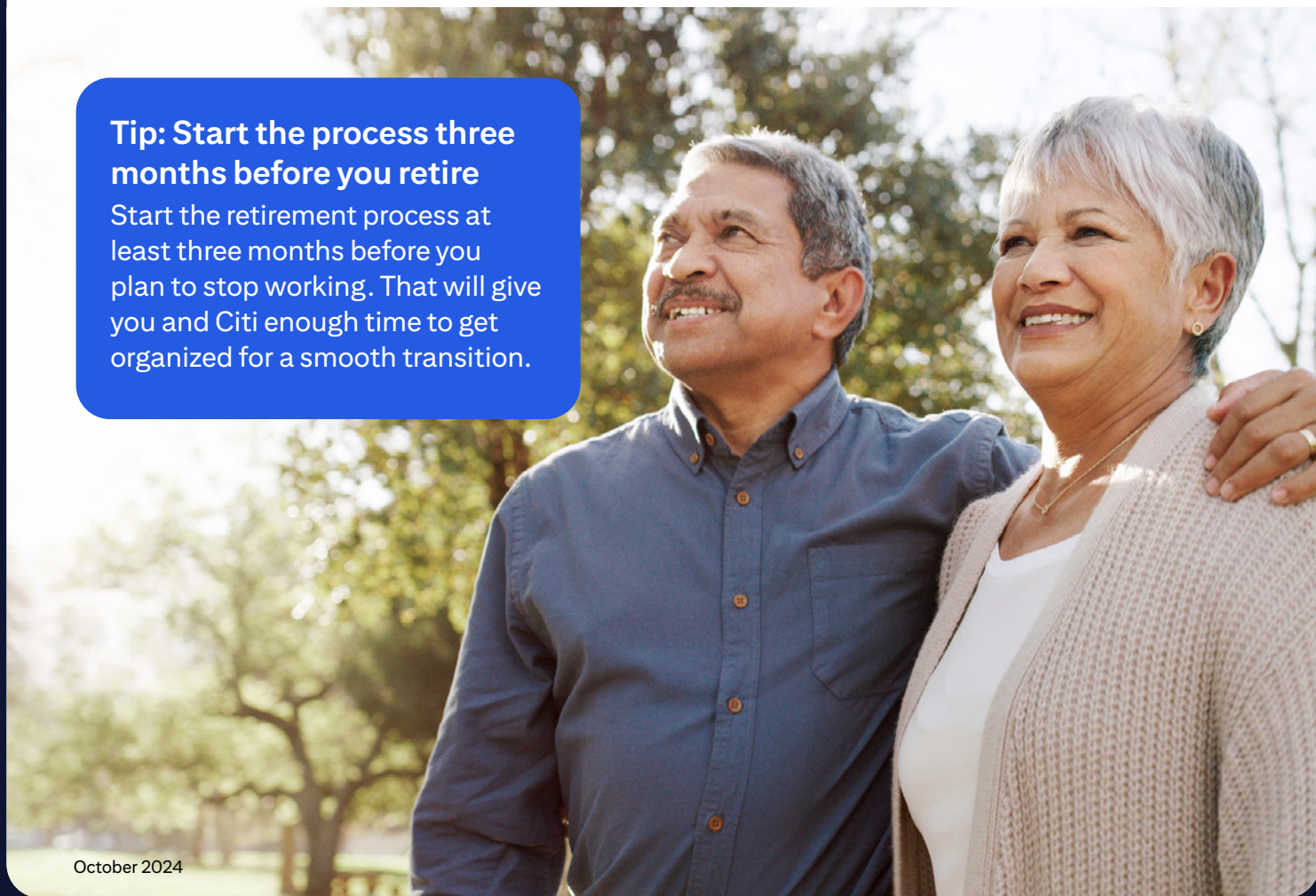
# You are retiring soon.

## Congratulations! Retirement is a big step.

You will have to make many important decisions about your Citi benefits and your financial security over the next few weeks and months. This guide takes you step-by-step through the Citi retirement process. It also gives you information about some of the other things you need to know and consider to be sure that your retirement starts off right.

**Tip: Start the process three months before you retire**

Start the retirement process at least three months before you plan to stop working. That will give you and Citi enough time to get organized for a smooth transition.







## How to get started

Call the Citi Benefits Center via ConnectOne at **1-800-881-3938**. From the ConnectOne “benefits” menu, choose “to initiate retirement” to speak with a retirement specialist. This individual will be your single point of contact for the entire process until you retire. Your retirement specialist’s job is to make the process easy and convenient to help ensure that you retire with peace of mind.

**Note: If your dedicated retirement specialist is not available when you call, a customer service representative will schedule an appointment for your retirement specialist to return your call.**

### Visit Citi Benefits

You will be able to access health *and* retirement benefits information through Citi Benefits at [www.citibenefits.com](http://www.citibenefits.com). Just look for the “Save Well” tab on the home page. Citi Benefits is designed to be a helpful resource for information about your medical and retirement plans.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at **1-800-881-3938**.

# Working with your retirement specialist



Retirement specialists recognize that the decisions you face are important and want to make the process of planning for the future less daunting. They will take all of your benefit elections over the telephone and help you complete any required paperwork. In addition, your retirement specialist will help you:

- Choose a retirement date that maximizes the benefits you will receive from Citi;
- Review all of your benefit options;
- Understand the forms and information about your benefits that will be mailed to your home;
- Explain how to begin your Social Security and Medicare benefits if you are retiring close to age 65; and
- Understand what steps you need to take and when.

## Online tools and information

Visit the Your Benefits Resources™ website by clicking the link in the upper right side after logging in to [www.totalcomponline.com](http://www.totalcomponline.com) for detailed, personalized information about your Citi benefits and easy-to-use modeling tools that will help you make decisions about your benefits. Depending on your preference, you can complete the entire retirement process online without the assistance of a retirement specialist. Alternatively, you may call a retirement specialist at any time if you want or need assistance.

## By telephone

Call the Citi Benefits Center via ConnectOne at **1-800-881-3938**. From the ConnectOne “benefits” menu, choose the “to initiate retirement” option. Representatives are available from 8 a.m. to 8 p.m. Eastern time on business days.

**For expatriate employees and from outside the United States, Puerto Rico, Canada, and Guam:** Call ConnectOne at **1-469-220-9600** and then follow the prompts as instructed above.

**If you are hearing-impaired and use a TDD in the United States:** Call the Telecommunications Relay Service at **711** and then call ConnectOne as instructed above. In Puerto Rico, call the Telecommunication Relay Service at **1-866-280-2050** and refer to the ConnectOne information above.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at **1-800-881-3938**.



## Need help managing your retirement savings?

Call the Financial Wellness Center at **1-800-881-3938** from 9 a.m. to 9 p.m. ET on business days to reach an Investment Advisor from Alight Financial Advisors, LLC (AFA) for clarity. From the “benefits” menu, choose “401(k) Plans,” then “Contact an Advisor Regarding Investment Advice and Financial Guidance” to speak with an Investment Advisor about:

- Leaving your money in the Citi Retirement Savings Plan or rolling over your account balance into an individual retirement account (IRA) (at Citi or another financial institution) to maintain tax-deferred status; and
- Consolidating IRAs or other investment accounts into a single, more convenient account at another financial institution.

The Financial Wellness Center provides you with a variety of options for managing your money in retirement, including leaving your funds in the Citi Retirement Savings Plan, and offers unique cost savings that are particular to the retirement plans. Call today or visit Your Benefits Resources by clicking the link in the upper right side after logging in to [www.totalcomponline.com](http://www.totalcomponline.com) for more information.

**Note:** AFA provides personalized advisory services including Professional Management, featuring discretionary portfolio management, at a competitive rate. You can also speak with an AFA Investment Advisor at no additional cost regarding your retirement savings and overall financial health. If you prefer managing your own account but want advice on doing so, you can opt for Online Advice. You will be able to access AFA through Your Benefits Resources or by calling **1-800-881-3938** from 9 a.m. to 9 p.m. ET on business days. From the “benefits” menu, select the “401(k) Plans” option, then “Contact an Advisor Regarding Investment Advice and Financial Guidance” to speak with an Investment Advisor.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at **1-800-881-3938**.

Use this checklist to keep track of what you need to do as you work through the retirement process.

## Your Citi benefits

### Citigroup Pension Plan

**Note:** If you were hired on or after January 1, 2007, you are not eligible for benefits under the Citigroup Pension Plan (the “Pension Plan”).

#### What you need to know

If you were hired before January 1, 2007, and you are vested in an accrued benefit in the Pension Plan, you will be eligible to receive a pension benefit, as well as a pension estimate and retirement initiation kit from the Citi Pension Center that explains your payment options and estimated payment amounts. You will also receive paperwork that will allow you to begin receiving Pension Plan payments.

**Important:** Choose your retirement date carefully. Your age and years of service have a big impact on the amount of your Pension Plan benefit. Your retirement specialist can give you the information you need to help you make the best decision.

#### Planning tip

Review your retirement plan payment options and considerations on [pages 30-32](#).

#### What you need to do

- Choose the payment option you want, as well as how and when to begin receiving your Pension Plan benefit.
- Return the required authorization forms at least 30 days before your retirement date to be sure that your initial payment will not be delayed.
- Have your bank or other account information available to set up direct deposit of your Pension Plan benefit payment(s).
- Call your retirement specialist via ConnectOne or visit Citi PensionConnect for more information. From the ConnectOne “benefits” menu, choose “pension.” Citi PensionConnect is available by clicking the link in the upper right side after logging in to [www.totalcomponline.com](http://www.totalcomponline.com).

## Citi Retirement Savings Plan

### What you need to know

- Your contributions to the Citi Retirement Savings Plan stop when you retire (referred to in the Citi Retirement Savings Plan as the date you separate from service) or if you elect to stop contributions earlier.<sup>1</sup>
- If eligible, you will receive a **Matching Contribution** for the year in which you retire based on eligible compensation earned up to your retirement date and the amount you contributed to the Citi Retirement Savings Plan prior to your termination date. **Matching Contributions** are posted annually and will generally be funded in the first calendar quarter of the year following the year in which you retire.
- If eligible, you will receive a **Fixed and/or Transition Contribution** for the year in which you retire based on eligible compensation earned up to your retirement date. **Fixed and/or Transition Contributions** are posted annually and will generally be funded in the first calendar quarter of the year following the year in which you retire.
- After your retirement date, you cannot continue to make loan payments automatically unless you sign up for direct-debit payments. If you do not want to sign up for direct-debit loan repayments, you can repay all or a portion of your outstanding loan balance or make monthly loan payments by money order, cashier's check, or certified check (personal checks and wire transfers are not accepted). If you elect to enroll in automatic direct-debit payments, there is a one-time \$25 per loan application fee, which is used to offset the administrative expenses associated with the direct-debit option. The \$25 fee is nonrefundable and will be deducted from your account balance at the time your enrollment is processed.

### Tip: Use direct deposit and direct debit

Direct deposit into a personal account (savings or checking) makes receiving retirement plan payments easy and convenient. Direct deposit will ensure that your payments are received on a timely basis. Direct debit from a personal account is a hassle-free way to pay insurance premiums.

To set up direct deposit or direct debit, have your bank or other account information available as you work through the retirement process with your retirement specialist.

<sup>1</sup> Pay received **after** your active employment ends but earned for services performed prior to the date your active employment ends is considered eligible pay under the terms of the Citi Retirement Savings Plan and can be contributed to the Citi Retirement Savings Plan. Contributions can be made to the Citi Retirement Savings Plan from your eligible pay earned before you retire up to the last payroll of the year you retire or 2½ months after your retirement date, whichever is later. All other payments received after your retirement date are not considered eligible pay under the Citi Retirement Savings Plan.



### Citi Retirement Savings Plan (continued)

If you choose to make monthly loan payments by money order, cashier's check, or certified check after your retirement date, payments are due the last business day of the month. **If you fail to make scheduled monthly payments, your loan may be considered to be in default.** In the event of a loan default, your loan amount will be treated as a distribution and will be subject to appropriate taxation and, unless an exception applies, penalties on early distributions from the Citi Retirement Savings Plan.

- If your account balance is more than \$7,000, you can leave your money in the Citi Retirement Savings Plan, take a distribution (full or partial), or roll over a portion or all of it into an IRA.<sup>2</sup> No action is required for you to leave your money in the Citi Retirement Savings Plan. However, you must begin to receive distributions from the Citi Retirement Savings Plan on April 1 of the calendar year following the calendar year in which you turn 73 or on your termination date, whichever is later.
- If your account balance is between \$1,000 and \$7,000 and you do not make an election within 90 days of your retirement date, your account balance will be rolled over automatically into a Citibank IRA. **Note: If you are age 65 or over, unless you elect a rollover, your account will be distributed to you automatically as a lump sum and applicable taxes will be withheld.**
- If your account balance is less than \$1,000 and you do not make an election within 90 days of your retirement date, your Citi Retirement Savings Plan account will be distributed to you as a lump-sum payment and applicable taxes will be withheld.
- You will continue to choose how any balance you leave in the Citi Retirement Savings Plan is invested.

<sup>2</sup>Educate yourself and review items such as fees and investment options before making a decision to roll over your account balance to an IRA.



### Tip: Keep your account safe from fraud

Adding a mobile number to your online profile is the easiest way to stay connected and receive important reminders, but it also safeguards your account.

To begin receiving text messages, visit the Your Benefits Resources home page and click “Your Profile” in the top right. From there, choose “Personal Information” and add your mobile number. Next, choose “Manage Communications,” and under “Delivery Preference” you will see “Text Message Preference.” Click the “Change” button and select “YES” to receive text messages. This number will only be used to send you an SMS text message relevant to your Citi benefits on your mobile device.



### What you need to do

- Decide how and when you want to withdraw money from the Citi Retirement Savings Plan, if applicable.
- Call your retirement specialist or visit Your Benefits Resources by clicking the link in the upper right side after logging in to [www.totalcomponline.com](http://www.totalcomponline.com) for more information.
- Call the Financial Wellness Center at **1-800-881-3938** from 9 a.m. to 9 p.m. ET on business days. From the “benefits” menu, choose “401(k) Plans,” then “Contact an Advisor Regarding Investment Advice and Financial Guidance” to speak with an Investment Advisor at no additional cost for information about managing your money before you withdraw it from the Citi Retirement Savings Plan.

## Medical coverage

### What you need to know

The date that your active Citi medical coverage ends depends on your age as of your retirement date (also referred to as the date you terminate service with Citi):

- If you are under age 65 when you retire: medical (including prescription drug) coverage (“Citi Active Medical Coverage”) will end at midnight on your retirement date.
- If you are age 65 or older when you retire: Your Citi Active Medical Coverage will end on the last day of the month in which you retire.

### Retiring before age 65

If you are retiring before age 65, you (and your spouse/partner or other dependents) may have the following options:

- Enrolling in a Citi retiree health plan (“Citi Retiree Coverage”) until you reach age 65 and become eligible for Medicare. If you are eligible for Citi Retiree Coverage, a benefits enrollment package listing the plans available to you and their costs will be mailed to your home.

Visit Your Benefits Resources for more information about your options by choosing the link in the upper right side after logging in to [www.totalcomponline.com](http://www.totalcomponline.com).

The cost of your Citi Retiree Coverage may change each year. You will receive information about any changes to pricing each year during annual enrollment.

Once you are enrolled in Citi Retiree Coverage, you can access Summary Plan Descriptions for your health benefits by visiting your account on Your Benefits Resources. You may also request that a copy be mailed to you by calling ConnectOne at **1-800-881-3938**. From the “benefits” menu, choose “retiree health” at each prompt.

## Medical coverage (continued)

- Enrolling in individual retiree medical with prescription drug, dental, and vision coverages through Via Benefits, a Health Insurance Marketplace providing public and private options. If you enroll through Via Benefits for your coverage, you will not be permitted to enroll in the Citi Retiree Coverage in the future. Additionally, if you are considered grandfathered under certain legacy retiree medical agreements, you will lose access to your pre-65 plan subsidy until you reach Medicare eligibility and receive a health reimbursement account (HRA) should you decide to enroll with Via Benefits as a pre-65 retiree.

The Health Insurance Marketplace plans available to you and the premiums you pay for coverage through Via Benefits will depend on your state and county of residence. Both public and private options are available through the individual market. Specially trained advisors are available to work with you to determine the plan that would best suit the needs of you and your family. In certain cases, government subsidies are available which could lower the cost of the individual market plans; however, note that Citi does not contribute toward the cost of these plans.

Generally, enrollment in these plans through Via Benefits is required prior to the 15th of the month for coverage beginning the month following, so it is important to enroll in these plans as soon as possible. If due to the timing of your enrollment there is a gap in coverage between the date your Citi coverage ends at retirement and the date your new coverage begins, please refer to the **“Important consideration around the timing of your health care election”** section below regarding coverage options, including coverage through the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”), in the interim.

Via Benefits advisors are available from 8 a.m. to 7 p.m. ET, Monday through Friday, toll-free at **1-800-849-9149**. When you call Via Benefits, you will talk with a benefits advisor who has been trained to support pre-65 retirees.

- Continuing your Citi Active Medical Coverage, active Citi dental and/or vision coverage, as well as your Health Care Spending Account (HCSA)/Limited Purpose Health Care Spending Account (LPSA) through COBRA, for any of the Citi plans noted above in which you are currently enrolled; or
- Enrolling in coverage from another source, such as your spouse’s/partner’s health care plan.

## Medical coverage (continued)

### Retiring after age 65 (for Medicare-eligible retirees)

- If you are age 65 or older when you retire, you will have access to individual health coverage (supplemental Medicare coverage, prescription drug, dental and/or vision) through Via Benefits, a private Medicare Marketplace. Retirees who are grandfathered under certain legacy retiree medical coverage will be eligible for a health reimbursement account (HRA) that will assist you with retiree health care costs. If you are eligible for an HRA, you will receive related enrollment information.
  - To enroll in retiree coverage through Via Benefits, you will be required to enroll in Medicare Parts A and B. For further discussion on Medicare, see [pages 24–27](#).
  - Via Benefits advisors are available from 8 a.m. to 7 p.m. ET, Monday through Friday, toll-free at **1-888-427-8835**. When you call Via Benefits, you will talk with a benefits advisor who has been trained to support Medicare-eligible Citi retirees.
- Keep in mind that you can elect to continue your Citi Active Medical Coverage, as well as your Health Care Spending Account (HCSA)/Limited Purpose Health Care Spending Account (LPSA) through COBRA, if you were enrolled prior to your retirement to assist you with transitioning to retiree coverage.
- Your covered dependents who are not yet Medicare-eligible can enroll in Citi Retiree Coverage or can enroll in an individual health plan through Via Benefits. If your spouse/partner chooses to elect to enroll in Citi coverage, he or she can remain in Citi Retiree Coverage until age 65 or becoming Medicare-eligible. Dependent children can remain in Citi Retiree Coverage until the end of the year in which they attain age 26 (children's spouses and children are not eligible for coverage).

Once your spouse becomes Medicare-eligible, he or she will be offered the option to continue with Via Benefits Marketplace Retiree Coverage.

**Questions about retiree health plan choices or Medicare?** Call Via Benefits at **1-888-427-8835**, Monday through Friday 8 a.m. to 7 p.m. ET. Explore plan options online at <https://marketplace.viabenefits.com/livewell>. You can also reach out to Health Advocate at **1-866-463-4488**. Health Advocate is a free service to active Citi employees.



## Medical coverage (continued)

### Important consideration around the timing of your health care election

If you choose to enroll in an individual marketplace plan through Via Benefits, please keep in mind that there may be a short gap in coverage between the date your Citi coverage ends at retirement and the date your new coverage begins. Via Benefits can work with you to review your options for covering this gap, including COBRA and short-term medical plan options, if available in your area. Keep in mind that you have 60 days from the later of your retirement date or the date you were sent the COBRA election notice to elect COBRA; coverage will be retroactive to your retirement date.

### How are Health Advocate and Via Benefits different?

Health Advocate and Via Benefits are both effective sources for: learning about the health coverage options available to you; understanding the differences among the plan type options, plan costs, and network designs; and assisting you with making a decision. There is, however, an important difference between the two. Via Benefits provides objective advice about plans and can assist you with enrollment into individual marketplace plans. Health Advocate, on the other hand, only provides information and guidance. It is not involved in the enrollment process for health coverage, which will have to be completed independently after consultation.



## Medical coverage (continued)

### What you need to do

- As a pre-65 retiree, find out if you are eligible to enroll in retiree medical coverage through Via Benefits and/or Citi Retiree Coverage by contacting the Citi Benefits Center via ConnectOne.
- As a post-65 retiree, find out if you are eligible for retiree coverage through the Via Benefits Marketplace by contacting the Citi Benefits Center via ConnectOne.  
Retiree coverage is available if you terminate employment on or after January 1, 2008, and:
  - Your combined age and years of service working for Citi equal 60; and
  - You have attained a minimum of age 50 with a minimum of five years of service; and
  - You are eligible for coverage under the Citigroup Health Benefit Plan, regardless of whether you are enrolled. Please note that if coverage is lost under the Citigroup Health Benefit Plan due to failure to pay premiums, you will be ineligible for retiree health coverage.
- If you are eligible, decide if you want to enroll in retiree coverage.
  - If you do not want retiree coverage, you may elect to temporarily continue the Citi medical plan coverage you had as an active employee through COBRA. ([See page 18.](#))
- If you would like to enroll in retiree coverage, do so before the deadline set forth in your enrollment packet.
  - Provide the Social Security numbers of dependents you plan to enroll in Citi retiree health plan coverage. You will need to provide these numbers when you enroll.
- If you and/or your spouse are Medicare-eligible, contact the Social Security Administration at least three months before your retirement date to enroll in Medicare.
  - If you are already enrolled in Medicare or if your spouse is enrolled in Medicare, be prepared to provide your Medicare Beneficiary Identifier (MBI) printed on your Medicare card.
- If you have questions, call your retirement specialist, go to [Citibenefits.com](https://Citibenefits.com) or visit Your Benefits Resources.
- After you retire, go to [www.totalcomponline.com](https://www.totalcomponline.com) to register as a user to access Your Benefits Resources. Click on “If you are not a current employee at Citi.” You will be able to set up a personal ID.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](https://www.totalcomponline.com). Call ConnectOne at 1-800-881-3938.

## Dental and vision

### What you need to know

- Coverage will end on your retirement date if you are under age 65, and at the end of the month in which you retire if you are age 65 or older.
- If you are retiring before you attain age 65, you may be eligible for retiree dental and vision. If you are eligible for the retiree dental and vision plans, you will receive information on plans and costs in the retiree benefits enrollment package.
- If you are eligible, you can enroll in retiree dental and/or vision coverage through Citi by the deadline in your retiree benefits enrollment package. You can also enroll in Citi vision coverage during any retiree annual enrollment period, provided you are enrolled in a Citi retiree medical or dental plan. If you drop vision coverage and are not enrolled in a Citi medical or dental plan, you will not be able to enroll in Citi vision coverage in the future.
- If you were enrolled in dental and/or vision coverage as an active employee, you may elect to continue your dental and/or vision coverage temporarily through COBRA. In some cases, you may want to enroll in dental coverage through COBRA – for example, if you have a child receiving orthodontic care at the time of your retirement, so your child can continue to receive such care without disruption.
- Citi retirees also have access to retiree dental and vision coverage through Via Benefits. Individual vision and dental coverage can be elected year-round. Coverage starts prospectively at the beginning of the month following the month in which an election is made. If you are retiring on or after attaining age 65, you will have access to individual dental and vision coverage through Via Benefits instead of retiree dental and vision coverage through Citi. Retirees who are grandfathered under certain legacy retiree health plans will receive an HRA. If you are eligible, you will receive related benefits information (including dental and vision).

### What you need to do

- See the COBRA section on [page 18](#).
- For additional options for dental coverage continuation, contact MetLife regarding TakeAlong Dental at **1-844-263-8336** or [metlifetakealongdental.com](https://www.metlifetakealongdental.com).

## Supplemental Medical Plans

### (Accident, Critical Illness, and Hospital Indemnity)

#### What you need to know

- You can continue participation in supplemental medical plan coverage.
- Coverage will terminate on the last day of the month in which your employment ends.

#### What you need to do

- Decide if you want to continue your supplemental medical plans insurance.
- To continue coverage, contact Aetna at **1-800-607-3366**.

## Spending accounts

(Health Care Spending Account (HCSA), Limited Purpose Health Care Spending Account (LPSA), Dependent Day Care Spending Account (DCSA), and Transportation Reimbursement Incentive Program (TRIP))

#### What you need to know

- Participation in the HCSA and LPSA ends on your retirement date, unless you elect to continue coverage on an after-tax basis under COBRA until the end of the plan year in which you retire.
- You may submit spending account claims that you incurred for eligible medical, dental, and/or vision expenses before you retire until June 30 of the plan year after you retire
- Participation in the DCSA ends on your retirement date and cannot be continued under COBRA
- Participation in the TRIP ends on your retirement date and cannot be continued under COBRA.

**Important:** You have until June 30 of the plan year after your retirement date to file and resolve HCSA, DCSA, and LPSA claims; otherwise, you forfeit the balance in your account.



## Spending accounts (continued)

### What you need to do

- See the COBRA section below.
- If you elect COBRA and incur claims through the end of the year in which you retired, you must submit and resolve those claims by June 30 of the following plan year.
- You will receive a refund of any after-tax TRIP contributions after you retire. You will forfeit any before-tax balance in your account when you leave Citi.  
**Note:** There is an exception for the Parking Cash Reimbursement Option (CRO). Generally, you will have until June 30 following the year in which you incur an eligible expense to file and resolve a claim for reimbursement. You must provide any pertinent documentation to establish that a claim is eligible for reimbursement. **All such documentation must be submitted and the claim must be resolved by the June 30 deadline to avoid forfeiture of the funds for the CRO.**

## COBRA<sup>3</sup> and Retiree Health

### What you need to know

- If you are eligible and decide to enroll in the Citi medical, dental, and/or vision coverage on your retirement date, you may elect to continue coverage temporarily for these benefits – as well as your HCSA or LPSA contributions<sup>4</sup> – through COBRA for up to 18 months, at full cost (employee and employer contribution) plus a 2% administration fee. You will have 60 days from the date your coverage ends (or, if later, 60 days from the date of your COBRA notice) to enroll in COBRA.

At the conclusion of the COBRA, if you are over the age of 65 you will qualify for another special election period to obtain new health coverage. It is important to note that if you would like to cancel your COBRA coverage, it will be important to do so during Open Enrollment and coordinate the termination with your new plan's effective date. Voluntary termination does not open a Special Election Period.

For more information on COBRA in addition to what is included here, please visit <https://www.healthcare.gov/unemployed/cobra-coverage>.

- If you or your spouse are eligible for Medicare at the time you retire, keep in mind that the Centers for Medicare and Medicaid Services (CMS) will not allow you to delay Medicare enrollment based on enrollment in COBRA coverage. As a Medicare-enrolled retiree, Medicare will be primary payer to COBRA coverage. This means Medicare will reimburse your claims first and your COBRA coverage will provide secondary coverage. If you enroll in Medicare Part B after you are initially eligible, you may be subject to higher premiums or penalties, due to late enrollment.

### What you need to do

- Enroll in Medicare when you receive your retiree coverage and COBRA enrollment materials in the mail.
- Have your bank or other account information available to set up direct debit for your premiums.
- Call your retirement specialist or visit Your Benefits Resources for more information.

<sup>3</sup>COBRA, the Consolidated Omnibus Budget Reconciliation Act of 1985 as amended, requires that most employers sponsoring group health plans offer to employees and eligible dependents the opportunity for a temporary extension of health coverage (called "continuation coverage") at group rates (employee and the employer contribution, plus a 2% administrative fee) in certain instances (called "qualifying events") where coverage under the employer's plan otherwise would end. The period of coverage is usually 18 months, and the former employee pays the cost for continued coverage.

<sup>4</sup>You may continue your HCSA or LPSA coverage on an after-tax basis through the end of the year in which you retire.

## Life insurance/Accidental Death and Dismemberment insurance

### What you need to know

- Generally, coverage for Basic and Dependent Life insurance, Business Travel Accident/Medical insurance, and Accidental Death and Dismemberment (AD&D) insurance ends on your retirement date.
- If life insurance was available to you as an active employee at the time of your retirement, you may convert your coverage to an individual policy within 31 days of your retirement date.
- If you are enrolled in Group Universal Life<sup>6</sup> (GUL) insurance, coverage continues through the last day of the month in which you retire. After that, you will receive a letter from MetLife describing your options for continuing your coverage. Please note that rates may be higher than the Citi group rate.
- Supplemental AD&D coverage continues through the last day of the month in which you retire. You can convert your coverage by calling MetLife at **1-888-252-3607** and speaking with a representative.

### What you need to do

- Decide if you want to continue your Citi employee life insurance coverage.
- Call your retirement specialist to discuss converting your current coverage.
- Call your retirement specialist or visit Your Benefits Resources for more information.

<sup>6</sup>Core coverage is available for employees with benefits-eligible pay of less than \$200,000.

## Disability

### What you need to know

- Short-term and long-term disability coverage ends on the day you retire.
- In certain locations, you may continue to qualify for short-term disability under a state disability plan for a limited time after retirement.

### What you need to do

If you worked in California, Hawaii, New Jersey, New York, or Rhode Island, call the local office of your state disability plan to determine if you qualify for disability benefits after retirement.

## MetLife Legal Plans

### What you need to know

MetLife Legal Plan coverage ends on the last day of the month in which you retire.

### What you need to do

- Decide if you want to continue your coverage under the MetLife Legal Plans.
- You have the option to enroll in individual legal coverage by visiting [MetLife.com/individual-legal-plans](https://www.metlife.com/individual-legal-plans) or contacting MetLife Legal Plans at 1-800-821-6400. You can make convenient monthly premium payments through ACH deductions.





## Equity and deferred cash award programs

When you retire from Citi, each of your outstanding equity and deferred cash awards may be affected differently, depending on your age and years of service and the specific terms and conditions of each award. For purposes of these programs, your termination date is generally your last day of active service with Citi and may be different from your retirement date under other Citi programs.

Although general information is provided in this guide, you should review the prospectus, any applicable prospectus supplements or brochure, and award agreement for each of your awards to determine whether you meet the Rule of 60<sup>7</sup> and the treatment that will apply to your circumstances.

See the “What you need to do” section on [page 23](#) for information on how to obtain copies of the relevant award documentation and additional information about your awards. If you have questions, please contact the Citi Equity Compensation Customer Service Department at **1-800-881-3938**, options 1-6-1, between the hours of 10 a.m. to 4 p.m. ET.

On the next page you will see a summary of the general treatment of outstanding equity and deferred cash awards to U.S. employees who retire or resign from Citi. **In the event of any conflict between this document and the relevant award documentation, the award documentation shall control.**

<sup>7</sup>The Rule of 60 is the sum of your age (in full years) plus completed years of service with Citi totaling at least 60. You must have attained the minimum of age 50 with a minimum of five full years of service. You also must have been a benefits-eligible employee at the time your employment ended.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at **1-800-881-3938**.

## Stock awards

### Capital Accumulation Program (CAP)

CAP shares that vested and were distributed to you prior to your last day of employment will not be affected by your termination of employment.

Treatment of your unvested CAP awards depends in part on whether you have met the Rule of 60 by your last day of employment.

If you have not met the Rule of 60 by your last day of employment with Citi, your unvested CAP shares will be canceled on your termination date.

If you have met the Rule of 60 by your last day of employment with Citi, your unvested CAP shares will continue to vest on the regularly scheduled vesting date(s), provided that, prior to each vesting date, you certify that you have not been employed by a “significant competitor” of Citi, and all other vesting conditions (including but not limited to performance-vesting conditions) are met. CAP awards are also subject to a clawback provision as described in your award agreement(s). The list of “significant competitors” in effect on the date you terminate is the one that will apply to you for all future vesting date(s).

### Other stock awards

Stock awards under other programs, such as the Citigroup Stock Award Program (CSAP), will be treated according to the provisions in your award agreement(s).

## Deferred cash awards

Whether your deferred cash award will continue to vest depends in part on whether you have met the Rule of 60 and the other terms and conditions of each award.

Please refer to the applicable program brochure and to your award agreement for details about the terms and conditions of your award.

### Awards under the Deferred Cash Award Plan (DCAP)

- If you have not met the Rule of 60 by your last day of employment, your unvested deferred cash award will be canceled on your last day of employment.
- If you have met the Rule of 60 by your last day of employment, your deferred cash award will vest on the regularly scheduled vesting date(s), provided you certify that you have not been employed by a “significant competitor” of Citi and all other vesting conditions (including but not limited to performance-vesting conditions) are met. The list of “significant competitors” in effect on the date you terminate is the one that will apply to you for all future vesting dates. DCAP awards are also subject to one or more clawback or similar provisions as described in the applicable brochure and award agreement.

### Other Deferred Cash Award Programs

Other deferred cash awards, such as cash-in-lieu, sign-on, or retention awards, will be treated according to the provisions in your offer letter, sign-on letter, and/or award agreement.

### What you need to do

- Review the award agreements and prospectuses, prospectus supplements, and brochures applicable to your outstanding stock awards and deferred cash awards. Prospectuses, prospectus supplements, brochures, and the “significant competitor” list are available on the Citi For You intranet at <https://citiforyou.citigroup.net>. From the main menu, select “Total Rewards,” then “Compensation,” then “DIRA.” Award agreements and details of your awards are available on the Equity Compensation Website (ECWeb) at <https://myequitycompensation.citigroup.net> (intranet only).
- If you have retired after meeting the Rule of 60, you will be required to certify prior to each vest date that you have not been employed by a “significant competitor” at any time up to the vesting date of a stock award or deferred cash award. A certification form will be mailed to your home prior to each vesting date. If you have worked for a “significant competitor” or if you do not return the form by the applicable deadline, your unvested awards will be canceled.
- Notify Citi of any address changes. ([See page 27.](#))

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at 1-800-881-3938.



## Medicare

Medicare is a federal health insurance program for people who are age 65 and older, as well as others, including some disabled people under age 65, and people with end-stage renal disease. Medicare has three parts, as described in this section.

Remember, if you are retiring at the age of 65 or older, you are required to enroll in Medicare for participation in retiree benefits available through Via Benefits. Additionally, if you are a Medicare-eligible retiree due to disability and you have not attained age 65, you will be required to enroll in Medicare to receive the maximum benefit from the Citi retiree health coverage.

### Part A

This covers hospital stays, care in skilled nursing facilities, home health care, hospice care, and blood transfusions. Medicare Part A is premium-free for most people. If you or your spouse have worked for at least 10 years and have paid Medicare or FICA taxes during that time, you will not have to pay a premium for Part A coverage. As previously noted, if you are receiving Social Security benefits when you attain age 65, you will automatically be enrolled in Medicare Part A. Otherwise, you will be required to enroll, which you can do up to three months before attaining age 65, as well as up to three months after attaining the same age.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at 1-800-881-3938.

## Medicare (continued)

### Part B

This covers doctors' services, outpatient hospital care, and some medical supplies and equipment. It also covers some services that Part A does not cover, such as certain physical and occupational therapy, and home health care services. You are automatically enrolled in Part B when you enroll in Part A unless you decline the coverage. To receive the maximum benefits provided by Medicare, you should not decline Medicare Part B. Please note that to enroll in Via Benefits coverage, you must enroll in Medicare Part B. Additionally, if you declined Medicare Part B, you may incur a late enrollment penalty if you seek to enroll at a later date. Medicare Part B has a premium that is deducted from your monthly Social Security benefits.

If you do not have Part B coverage, you will personally be responsible for paying the costs that Part B would have covered because the Citi plan only covers the costs that exceed what Part B would have paid. Any expenses will be paid as if you have Part B coverage even if you do not have it.

### Part D

This covers prescription drugs. Part D is optional, but if you are Medicare-eligible and go for 63 days or longer without prescription drug coverage deemed to be "creditable coverage" (coverage as good as the coverage Medicare provides), you may have to pay a premium penalty if you apply for Medicare Part D coverage later. There is a monthly premium charge for Part D coverage. Medicare delivers Part D coverage by contracting with private prescription drug plans. These plans offer standard Part D coverage and may offer more coverage and additional drugs for higher monthly premiums. Several Medicare prescription drug plans are available in each state, so you will need to determine which plan best meets your needs. You may enroll in Medicare Part D between October 15 and December 7 of each year. Enrollment is not automatic; if you want coverage, you must enroll directly in the private prescription drug plan.

If you enroll in Citi retiree health coverage as a retiree who has not attained age 65 with a disability, your prescription drug coverage may be included. Citi's prescription drug coverage was certified to be comparable to or better than standard Medicare Part D plans. As a result, you may not need to enroll in a private Medicare Part D plan.



## Medicare (continued)

### What you need to know

- You are eligible for Medicare when you reach age 65. You are permitted to enroll in Medicare from three months before you attain your 65th birthday to three months after your 65th birthday. However, if you wait to enroll in Medicare until you are 65, the start of your coverage may be delayed. Also, if you enroll after you are 65, you may have to pay higher premiums unless you are still working and covered by the Citi medical plan or your spouse's plan.
- If you are at least age 65, you will automatically be enrolled in Medicare when you apply for Social Security benefits. Additionally, if you are already receiving Social Security benefits when you attain age 65, you will be automatically enrolled in Medicare Parts A and B. You can decline the Medicare Part B enrollment. **Note:** If you are enrolled in the Citi retiree medical plan and you decline Medicare Part B as a Medicare-eligible disabled retiree, benefits will be reduced by the amount that Medicare Part B would pay. You will not be permitted to enroll in coverage through Via Benefits if you decline Medicare Part B coverage.
- Retirees wishing to enroll in coverage through Via Benefits must also be enrolled in Medicare Parts A and B.
- If you enrolled in Medicare while working after attaining age 65, you will need to contact Medicare when you retire to let them know your retirement date by calling the Coordination of Benefits Contractor at **1-800-999-1119** to make Medicare the primary payer for your health benefits.

**Important:** Enroll in Medicare three months before your retirement date to ensure that your benefits will begin when you need them and to avoid possible late enrollment premium penalties. In general, you will only be able to enroll in Medicare on a prospective basis.



## Medicare (continued)

### What you need to do

- Enroll in Medicare three months before you retire if you have attained age 65.
- Visit [www.socialsecurity.gov](http://www.socialsecurity.gov) or call **1-800-772-1213**.
- If you are over age 65 when you retire and are not enrolled in Medicare, work with a retirement specialist to complete Form CMS-L564 (*Request for Employment Information*), which verifies you have been covered by an employer health plan since you became Medicare-eligible.
- For information about Medicare, visit [www.medicare.gov](http://www.medicare.gov) or call **1-800-MEDICARE (1-800-633-4227)**.

### Questions?

Your retirement specialist can help you understand how Medicare works with the Citi medical plan. For more information about Medicare, visit [www.medicare.gov](http://www.medicare.gov) or call **1-800-MEDICARE (1-800-633-4227)**.

To enroll in Medicare Parts A and B, visit the Social Security Administration website at [www.socialsecurity.gov](http://www.socialsecurity.gov) or call **1-800-772-1213**.

### **Tip: Remember to report address changes**

After you retire, do not forget to let Citi know when your address changes. It is your responsibility to maintain a current address with the Citi Benefits Center. To report an address change, visit Your Benefits Resources. You can access Your Benefits Resources by clicking the link in the upper right side after logging in to [www.totalcomponline.com](http://www.totalcomponline.com), or call the Citi Benefits Center via ConnectOne at **1-800-881-3938**. From the ConnectOne “benefits” menu, choose “to initiate retirement” to speak with a representative.





## Other resources/action steps

### Pension and savings plan benefits from previous employers

#### What you need to know

Gather information on all sources of retirement income.

- Are you eligible for pension plan benefits from past employers? If so, how can you apply for benefits?
- Do you have balances in past employers' savings plans? If so, how can you begin to receive your plan balances?

#### What you need to do

- Factor these benefits into your planning.
- Decide how and when you want your benefits to be paid.
- Contact your former employer(s) regarding such benefits.
- Call the Financial Wellness Center at **1-800-881-3938** from 9 a.m. to 9 p.m. ET on business days. From the “benefits” menu, choose “401(k) Plans,” then “Contact an Advisor Regarding Investment Advice and Financial Guidance” to speak with an Investment Advisor for information.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at **1-800-881-3938**.

## Personal savings

### What you need to know

- Your personal savings, including bank accounts, IRAs, brokerage accounts, and other investments, are additional sources of retirement income.
- You can determine whether these accounts have taxable, tax-deferred, or tax-free income.

## Estate planning

### What you need to know

- Estate planning is for everyone, not just wealthy people.
- An estate plan is intended to make sure that you and your beneficiaries get the maximum value from your hard-earned money, both before and after your death.
- Consider having a will, living trust, durable power of attorney, power of attorney for health care, and/or a living will.
- If you are enrolled in GUL coverage, you receive Will Preparation and Estate Resolution services at no cost when you work with an in-network attorney. Call MetLife Legal Plans at **1-800-821-6400** and provide the Citi group number 1137000 for more information.

### What you need to do

- Gather and review all your financial records, current will, etc.
- Keep a list of all your assets, account numbers, and relevant contact information for professionals involved in your financial affairs (e.g., advisors, lawyers, or accountants) and your family members.



## Your retirement plan payment options and considerations

If you are eligible, you will be asked to choose among several Pension Plan and Citi Retirement Savings Plan payment options as part of the retirement process. Your retirement specialist can help you understand your options and the tax rules that may apply. Because these rules are complex, you should consider talking with a qualified financial advisor, tax professional, or attorney about your personal situation.

**Note:** If you were hired on or after January 1, 2007, you are not eligible for pension benefits.

You may have to pay income taxes on your Pension Plan payments and on any money you withdraw from the Citi Retirement Savings Plan. Under current federal law:

- You can continue to defer income taxes until you reach age 73 if you leave your money in the Citi Retirement Savings Plan or by rolling over lump-sum payments from either the Pension Plan or the Citi Retirement Savings Plan into an IRA or another tax-qualified plan. If the present value of your benefit in either the Citi Retirement Savings Plan or the Pension Plan is \$7,000 or less, it will be automatically distributed to you if you fail to elect a distribution when you attain normal retirement age (generally age 65).
- Twenty percent of your lump-sum payments must be withheld for tax purposes unless you roll it over directly into an IRA, the Citi Retirement Savings Plan, or other eligible retirement plan. The amount that is withheld will be subtracted from what you owe in income taxes for the year in which you took the lump sum.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at 1-800-881-3938.

## Your retirement plan payment options and considerations (continued)

- If your balance in the Citi Retirement Savings Plan is greater than \$7,000, you can roll your Pension Plan qualified lump-sum payment of \$7,000 or more directly to your existing Citi Retirement Savings Plan account. If you are eligible to receive a lump-sum payment of all or a portion of your Pension Plan benefit, rolling it into your existing Citi Retirement Savings Plan account will allow you to continue to defer income taxes and avoid the 20% required withholding. Active employees are not permitted to take distributions from the Pension Plan prior to separation from service. This automatic rollover functionality is only available to terminated vested Pension Plan participants who also have a Citi Retirement Savings Plan account.
- If you leave the Company before you reach age 55 and take a cash distribution, you may owe a 10% tax penalty in addition to your regular income taxes.
- Remember, you must begin to receive your required minimum distributions by April 1 of the year following the year you reach age 73.
- You may roll over partial payments from the Citi Retirement Savings Plan. You cannot roll over annuity payments.

### Tip: Be sure to update your beneficiary information

Please note that your beneficiary(ies) must be updated separately for your Citi Retirement Savings Plan and your Pension Plan benefits.



To update your Citi Retirement Savings Plan beneficiary, visit Your Benefits Resources (available by clicking the link in the upper right side after logging in to [www.totalcomponline.com](http://www.totalcomponline.com)) or by calling the Citi Benefits Center via ConnectOne. From the “benefits” menu, choose “401(k) Plans.”

To update your Pension Plan beneficiary, visit Citi PensionConnect by clicking the link in the upper right side after logging in to [www.totalcomponline.com](http://www.totalcomponline.com) or call the Citi Pension Center via ConnectOne at **1-800-881-3938** for details. From the “benefits” menu, choose “pension.”



## Your retirement plan payment options and considerations (continued)

Here are some things to consider as you decide which Pension Plan and Citi Retirement Savings Plan payment options might be best for you. Some options may vary or might not be available. Your retirement specialist can help you understand your options.

### If you...

### Consider...

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#### Defer payment

- Can you live comfortably now if you defer your benefits? Can your personal savings or other sources of income meet your needs in the meantime?

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#### Take a lump-sum payment

- If you take your payment in cash, how will the taxes owed affect your retirement security?
- What are the benefits of rolling over the lump sum directly into an IRA? Will tax-deferred growth improve your retirement security? Will you be in a lower tax bracket in a few years and be able to pay lower taxes on the money you withdraw from an IRA at that time?

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#### Take installment payments monthly, quarterly, semiannually, or annually

- Be sure your installments do not extend beyond the joint-and-survivor life expectancy of you and your beneficiary.

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#### Take a single life annuity<sup>8</sup>

- You will receive a monthly payment for the rest of your life, and payments will end when you die.
- Are you married? Do you have dependents? Will choosing this option hurt their financial security after your death? Do you have life insurance or other income or savings to support them?

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#### Take a joint-and-survivor annuity<sup>8</sup>

- You will receive a monthly payment for the rest of your life. When you die, your beneficiary will receive a percentage of your monthly benefit for his or her lifetime.
- Your monthly benefit will be lower than the amount that you would receive with a single life annuity. The benefit amount depends on your age, your beneficiary's age, and the percentage of the benefit that will be paid to your beneficiary when you die.

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<sup>8</sup>Alight Solutions, your Citi Retirement Savings Plan administrator, offers a program in which you can use your Citi Retirement Savings Plan balance to purchase an individual annuity at group rates. The Citi Retirement Savings Plan does not offer a monthly annuity within the Plan as a payment option.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at 1-800-881-3938.



# Important telephone numbers

<b>ConnectOne</b>	<b>1-800-881-3938</b>
<b>Accidental Death &amp; Dismemberment (AD&amp;D)</b>	<b>1-888-252-3607</b>
<b>Aetna</b>	<b>1-800-545-5862</b> ; for TDD: 1-800-628-3323
<b>Aetna Vision</b>	<b>1-877-787-5354</b>
<b>Anthem BlueCross BlueShield</b>	<b>1-855-593-8123</b>
<b>Alight Financial Advisors, LLC (AFA)</b>	<b>1-800-881-3938</b> From the “benefits” menu, select the “401(k) Plans” option, followed by “Contact an Advisor regarding Investment Advice and Financial Guidance.”
<b>Basic Life insurance</b>	<b>1-877-275-6387</b>
<b>Be Well Confidential Counseling Program</b>	<b>1-800-952-1245</b>
<b>Business Travel Accident/Medical Insurance</b>	<b>1-800-336-0627</b>
<b>Cigna Dental</b>	<b>1-800-244-6224</b>
<b>Citi Equity Compensation Customer Service Department</b> (for stock award, stock option, and deferred cash programs)	<b>1-800-881-3938</b> , options 1-6-1, between the hours of 10 a.m. to 4 p.m. ET, or from outside the U.S. at <b>+1-718-248-4510</b>
<b>Citigroup Employee Fund of Funds</b>	<b>1-800-520-7719</b>
<b>Citi Retirement Savings Plan</b>	<b>1-800-881-3938</b> From the ConnectOne “benefits” menu, choose “401(k) Plans.”
<b>COBRA</b>	<b>1-800-881-3938</b> From the ConnectOne “benefits” menu, choose “health and insurance benefits as well as trip and spending accounts,” followed by “COBRA.”
<b>Dependent Day Care Spending Account (DCSA)</b>	<b>1-800-881-3938</b> From the ConnectOne “benefits” menu, choose “health and insurance benefits as well as trip and spending accounts,” followed by the “spending accounts” option.
<b>Group Universal Life (GUL) insurance</b>	<b>1-888-830-7380</b>
<b>Health Advocate</b>	<b>1-866-449-9933</b> Pre-65 retirees
<b>Health Care Spending Account (HCSA)</b>	<b>1-800-881-3938</b> From the ConnectOne “benefits” menu, choose “health and insurance benefits as well as trip and spending accounts,” followed by the “spending accounts” option.
<b>Limited Purpose Health Care Spending Account (LPSA)</b>	<b>1-800-881-3938</b> From the ConnectOne “benefits” menu, choose “health and insurance benefits as well as trip and spending accounts,” followed by the “spending accounts” option.

Visit Your Benefits Resources through My Total Compensation and Benefits at [www.totalcomponline.com](http://www.totalcomponline.com). Call ConnectOne at **1-800-881-3938**.

## Important telephone numbers (continued)

<b>MB Schoen &amp; Associates</b> (Bank- or company-owned life insurance)	1-866-203-9409
<b>Medicare</b>	1-800-MEDICARE (1-800-633-4227)
<b>MetLife Legal Plans</b>	1-800-821-6400
<b>MetLife Preferred Dentist Program</b>	1-888-830-7380
<b>Empower</b> (Non-qualified plan)	1-800-824-0040
<b>Pension Plan</b>	1-800-881-3938 From the ConnectOne “benefits” menu, choose “pension.”
<b>Short-Term Disability (STD)</b>	1-800-881-3938 From the ConnectOne “benefits” menu, choose the “for disability or FMLA-related absences” option.
<b>Social Security Administration</b>	1-800-772-1213
<b>Supplemental Medical Plans</b> (Accident, Critical Illness, and Hospital Indemnity)	1-800-607-3366
<b>Willis Towers Watson's Via Benefits</b> for pre-65 retirees	1-800-849-9149
<b>Willis Towers Watson's Via Benefits</b> for post-65 retirees	1-888-427-8835
<b>Transportation Reimbursement Incentive Program (TRIP)</b>	1-800-881-3938 From the ConnectOne “benefits” menu, choose “health and insurance benefits as well as trip and spending accounts,” followed by the “spending accounts” option.
<b>Travel and Expense Reimbursement</b>	1-813-604-1234

This guide provides a summary of Citi's retirement benefits. The guide does not supersede the description of benefits contained in the plan documents. In the event of any discrepancy between this guide and the plan documents, the plan documents will govern. The guide is not a substitute for any plan documents, summary plan description, or Citi policies. The guide is intended to supplement and to be used in conjunction with those documents. Citi retains the right to make changes to the plan at any time.

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Citi has selected Alight Financial Advisors, LLC (AFA) to provide investment advisory services to plan participants. AFA has hired Financial Engines Advisors L.L.C. (FEA) to provide sub-advisory services. AFA is a federally registered Investment Advisor and wholly owned subsidiary of Alight Solutions LLC. FEA is a federally registered Investment Advisor. Neither party guarantee future results.

CIT327.1024

October 2024