Solvay America
Retirement Frequently Asked Questions

Below is a list of frequently asked questions when considering retirement. If you have additional questions, please contact the Solvay Benefits Center at 1-877-SOLVAY1 (1-877-765-8291).

1. **When can I call the benefit center to start my pension retirement benefits?**
   The earliest that you can call to start your pension benefit is 90 days before your benefit start date. If you are in the Traditional Pension Plan, you must be at least age 55. If you are in the Retirement Account Balance Plan, you can take your balance at any age.

2. **When will I actually start to receive my pension checks if I am in the Traditional Pension Plan?**
   The timing will depend on when you return your signed paperwork. If your completed retirement election kit is received before the 15th of the month prior to your Annuity Start Date, you will receive your first pension check on your annuity start date. Aon Hewitt, the pension record keeper, will pay up to 2 annuity checks before final data from Solvay is provided to them. Solvay generally sends all final pay data and an employment status update within 10 days of your last day worked. Once the final data is received, a true up calculation will be performed.

   Generally we tell employees that plan on working until the last day of the month and retiring the next day, they will not receive their first check until at least the next month. The first check will include a retroactive payment back to their Benefit Commencement Date. Checks are cut on the first of the month. In order to be safe, one might want to plan on not receiving their first check until 45-60 days after their Benefit Commencement Date (this is a conservative estimate). After the first check, you will receive your pension check on the first of every month. If you elect direct deposit, you will receive it on the first business day of the month.

   Once you request your retirement kit, the Service Center can help you better estimate when you will receive your first check.

3. **If I am in the Retirement Account Balance Plan and elect a lump-sum distribution, when can I expect to receive my benefit?**

   This document is being provided exclusively by your employer, which retains responsibility for the content.
This depends on when you decide to start your benefit. If it is immediately after you leave Solvay, you will need to wait for the trailing pay and status updates to be sent to Aon Hewitt. This could take up to 45 days after your last day of employment. You will continue to earn interest up until the lump sum is paid. If you leave your money in the plan and decide to take it at a later date, you should have the check on the Benefit Commencement Date as long as you have the completed corrected paperwork returned by the deadline mentioned on the package (generally about three weeks before your Benefit Commencement Date).

Once you request your retirement kit, the Service Center can help you better estimate when you will receive your first check.

4. **Do I have to take my 401(k) account balance immediately?**
   As long as your balance is over $1,000, you do not need to take your money out of the plan when you retire. Once you reach age 70.5, federal law requires that you take a minimum distribution each year. This amount is calculated using federal tables.

5. **How long does it take to get a 401(k) rollover or distribution?**
   Checks are typically mailed within 24 hours of the disbursement settlement date. If you choose to take a full or partial distribution to yourself (as cash), you have multiple delivery options: you can have it mailed (at no cost), overnighted (for $25) or deposited directly into your bank account (no cost). If you are thinking about having your 401(k) distribution direct deposited, there is a waiting period from the date you sign up (on the Merrill Lynch website). This is in order for Merrill Lynch to perform a security check and send a test file to your bank. This can take up to 5 days. If you have already enrolled your bank account before requesting the distribution, you should receive within 48 hours. We would recommend that you enroll before you request the distribution so you will not have the delay.
   **Please note-this is not related to Solvay Payroll Direct Deposit. You MUST enroll via Merrill Lynch’s website (or by calling).**

6. **What are the requirements for retiree medical?**
   Your last hire date must be before January 1, 2012 and you must be age 55 with 10 years of Solvay service and immediately begin your retiree welfare benefits upon retirement.

   Eligible retirees and their spouses who are under age 65 have access to medical coverage provided by BCBS of TX. The plan available to them is PPO $750 deductible plan, very similar to the active medical plan with the same deductible.

   Eligible retirees and their spouses who are over age 65 have access to medical coverage offered on a private Medicare exchange administered by One Exchange and subsidized by Solvay in the form of a deposit into a Health Reimbursement Account (HRA).
In each case, Solvay’s providers will send retirees more information at the time of retirement.

7. **How do I enroll in retiree medical?**
   If you or your spouse is under 65 and your retirement or termination paperwork has been entered into the payroll system, a Retirement Enrollment Event will be created for you on the Health & Welfare Benefits Service Center Website. You will then be able to make your retiree medical elections by completing this online event.

   If you or your spouse is over 65, once your retirement paperwork has been entered into the payroll system, you will receive communication from One Exchange which will explain how to enroll for coverage.

8. **Can I pre-enroll in retiree medical before I actually retire?**
   At this time, you must wait until your retirement date to begin your retiree welfare enrollment.

9. **How does retiree medical and COBRA continuation for medical coordinate?**
   You have the right to choose *either* retiree medical or continue your active medical coverage through COBRA continuation. However, if you want the Solvay retiree medical you must decline COBRA medical and elect retiree medical immediately upon retiring from active employment at Solvay. The plan does not allow you to take COBRA medical for a period of time and then transition to retiree medical. The retiree medical plan is the $750 PPO plan and COBRA is a continuation of the same medical plan that you had just prior to retirement. It is also important to remember that COBRA can only be extended for 18 months after your retirement.

10. **Can I continue my dental and vision coverage when I retire?**
    Solvay does not offer retiree dental and vision coverage; however, under COBRA you may elect to continue your dental and vision coverage for 18 months after you retire.

11. **If eligible, can I start my retiree medical benefits before I take my Retirement Account Balance Plan or 401(k) plan?**
    Yes, but you will need to enroll in retiree medical immediately upon retiring from Solvay.

12. **Do I need to notify Social Security that I am ready to start benefits or will they automatically start with my Solvay retirement?**
    *Subject to change please verify with Social Security and Medicare*

    Yes, you will need to call the Social Security office when you are ready to start receiving benefits. You can obtain information on Social Security by visiting [www.ssa.gov](http://www.ssa.gov) or by contacting the Social Security Administration at:
    Office of Public Inquiries
    6401 Security Blvd.
You can start your Social Security retirement benefits as early as age 62 or as late as age 70. Your monthly benefit amount will be different depending on the age you start receiving it.

In order to avoid paying higher Medicare Part B premiums, you need to enroll when you first become eligible (your 65th birthday). In certain cases, you can delay your Medicare Part B enrollment without having to pay higher premiums. If you didn’t take Medicare Part B when you were first eligible because you or your spouse were working and had group health plan coverage through your or your spouse’s employer or union, you can sign up for Medicare Part B during a Special Enrollment Period. You can sign up:

- Anytime you are still covered by the employer or union group health plan through your or your spouse’s current or active employment, or
- During the 8 months following the month the employer or union group health plan coverage ends, or when the employment ends (whichever is first).

13. If I am eligible and elect retiree medical, how do I pay for coverage?
You may pay your retiree medical premiums either through checking account debit, direct billing or having the monthly premiums deducted from your monthly pension annuity check.

14. Will I be paid for unused vacation, family care and floating holidays?
You will not be paid for any unused family care or floating holidays, but you will be paid for unused vacation and reimbursed for the amount deducted for unused vacation that was bought during Annual Enrollment.

15. Will I receive my bonus if I retire?
Yes, employees who retire during the plan year will receive a payment prorated for the days worked in the current plan year only (per the Solvay America Incentive Compensation Plan).

16. When I retire, will I have Life Insurance?
If you meet the eligibility for retiree welfare, you will be provided with $10,000 of retiree life insurance at no cost to you. You also are able to convert the balance of the total life insurance amount that you had as an active employee. You will receive additional information from Solvay’s Life Insurance carrier at the time you retire.

Additional Information that only applies to Former BP Amoco Employees
1. Do I need to call BP to start my BP pension and welfare benefits?
   You will need to call BP directly to start your benefits, as well as any other
   companies where you might have a pension or retiree benefit. Please make sure
   that you take into account the timing of starting these other company’s benefits as
   some plans only allow an annual enrollment period once per year.

   To access BP Benefits Center online, go to http://resources.hewitt.com/bpbenefits
   or by phone 1-800-890-4100 (within the U.S) or 1-847-883-0469 (outside the
   U.S.) At the main menu say "BP Benefits Center."

2. What are the requirements for BP Amoco retiree medical?
   You will need to call BP Amoco at the number above to find out retiree medical
   requirements.

   Remember, if you had service with BP Amoco at the time of the purchase, you
   may be eligible for BP Amoco retiree welfare benefits. More specifically, if you
   were age 50 at November 1, 2001, were a BP Amoco employee and had at least
   10 years of service with BP, you are eligible for the BP Amoco retiree welfare
   benefits. Because you do not yet have 10 years of Solvay service, you are not
   eligible for Solvay retiree welfare benefits.

SOCIAL SECURITY OFFICES AND HOURS
*Subject to change so please call and verify before visiting

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<tr>
<td>79 Winston Drive</td>
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<tr>
<td>Rock Springs, WY 82901</td>
<td>GREENVILLE, SC 29615</td>
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<tr>
<td>1-307-362-4634 or 1-877-593-3952</td>
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<td>HOUSTON, TX 77006</td>
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<td>115 ROBT C DANIEL PKY</td>
<td>PORT ARTHUR, TX 77642</td>
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<td>AUGUSTA, GA 30909</td>
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SOCIAL SECURITY
29 DAVENPORT STREET
SOMERVILLE, NJ 08876

Office Hours 9AM – 4PM

SOCIAL SECURITY
51 CHARLES III DR
GLASSBORO, NJ 08028

Office Hours 9AM – 4PM

SOCIAL SECURITY
3300 WATTERS ROAD
PASADENA, TX 77504

Office Hours 9AM – 4PM

SOCIAL SECURITY
1145 14TH AVENUE
LONGVIEW, WA 98632

Office Hours 9AM – 4PM

SOCIAL SECURITY
ROOM 104 FEDERAL BLDG
650 MISSOURI AVE
EAST ST LOUIS, IL 62201

Office Hours 9AM – 4PM

SOCIAL SECURITY
ROOM 101
201 FOURTEENTH ST
GLENWOOD SPRINGS, CO 81601