



PRAP | UNITED AIRLINES®
Pilot Retirement Account Plan

Congratulations:

Retirement is on your horizon!

PLAN
SAVE
SOAR

United Airlines pilots’ pre-retirement checklist:

**Your step-by-step
countdown to retirement.**

Now is the time to get a jump-start on retirement planning details so when the big day comes, you’ll have your game plan in place. Laying the ground work now—while you have the time to be thoughtful about important decisions like how you will spend your time in retirement and if your projected retirement income stream will meet your expenses—can pave the way for the best possible transition to an enjoyable and fulfilling life in retirement.

Use this checklist to explore your options and spark discussions with your family about important decisions you may wish to make together. Everyone’s situation may be different, so if you don’t feel confident going it alone with this checklist in hand, seek the help of a financial professional.

Done	Topic	Action	Learn More
3 Years Before Retirement			
<input type="checkbox"/>	Professional retirement planning beyond the United Airlines® Pilot Retirement Account Plan (PRAP)	Plan now for your retirement. Begin by discussing your situation and financial goals with a financial planning professional to learn how to navigate the retirement preparation tasks below and explore available resources. Discover how portfolio design, retirement income generation, charitable giving, tax considerations, trust and estate planning and more can help bring peace of mind in retirement.	If you wish to speak with a Charles Schwab & Co., Inc. (“Schwab”) financial consultant ¹ for assistance with financial planning beyond the PRAP, call the PRAP Service Center at 1-866-855-PRAP (1-866-855-7727) and select menu option 5
<input type="checkbox"/>	Expenses	Map out expenses: Map out your likely living expenses in retirement to make sure your estimated income and expenses match. As your date for retirement approaches, you can revisit your income and expense mapping.	Schwab MoneyWise®² monthly budget planner
<input type="checkbox"/>	United Airlines Pilot Retirement Account Plan (PRAP)	Maximize your savings through the PRAP: You may contribute up to the IRS maximum to help boost your long-term savings. Contributions from all sources in your PRAP account are limited to a total of \$63,500 in 2020.	Plan limits schwab.com/PRAP PRAP Service Center 1-866-855-PRAP (1-866-855-7727)
<input type="checkbox"/>	Your life in retirement	Start the conversation about retirement: The shift from work life to retirement can be smoothly anticipated or a shock, with loss of benefits like identity, camaraderie, financial remuneration, time management and a sense of purpose. Just as in financial preparation for retirement, life preparation is essential to help ensure the best possible transition. The value of “rehearsing the future” is priceless.	There are many helpful resources available to you. Start by searching online for books, websites, or retirement coaches to help you transition to life in retirement.
1.5 Years Before Retirement			
<input type="checkbox"/>	Pilot Defined Benefit Pension Plan (United A-Plan)	Determine if you have a benefit with the Pension Benefit Guaranty Corporation (PBGC): If you were employed by United Airlines (UAL) and vested in the A-Plan by December 30, 2004, you may be eligible for a benefit in this terminated legacy UAL plan, which was assumed by the PBGC.	www.pbgc.gov ³ 1-800-400-7242 , case number 19962700
<input type="checkbox"/>	Continental Pilots Retirement Plan (Continental A-Plan)	Determine if you have a benefit in the Continental A-Plan: You may be eligible for a pension benefit in the Continental Pilots Retirement Plan (CPRP) A-Plan if you were hired by Continental Airlines prior to May 31, 2005. This benefit is administered by Alight Solutions. ⁴	Flying Together³ > Your Benefits Resources (YBR) United Airlines Benefits Center: 1-800-651-1007
<input type="checkbox"/>	PRAP investments	Recalibrate investments: Monitoring and rebalancing your investment lineup and strategy becomes even more important as it is generally recommended to take a more conservative approach as you near retirement.	schwabplan.com/PRAP PRAP Service Center 1-866-855-PRAP (1-866-855-7727)

Done	Topic	Action	Learn More
<input type="checkbox"/>	Income	Know your potential income in retirement: Calculate your Social Security payout and other potential income sources, such as payments from retirement and pension plans.	www.ssa.gov ³ and other applicable entities
<input type="checkbox"/>	Tax advice	Evaluate your tax situation: A tax advisor may be able to run tax-filing scenarios for your first year in retirement and help you decide if you should maximize deductions now while your income is likely to be higher.	Meet with your tax advisor
1 Year Before Retirement			
<input type="checkbox"/>	Medicare	Familiarize yourself with Medicare: Decide when to enroll in Medicare and how to coordinate with other insurance coverage deadlines.	www.medicare.gov ³
<input type="checkbox"/>	TRICARE	Learn how Medicare and TRICARE⁵ work together: If you served in the U.S. military, you may be eligible for the TRICARE health program. TRICARE may be used in conjunction with Medicare.	www.tricare.mil/LifeEvents/Medicare ³ www.tricare.mil/Plans/HealthPlans/TFL ³
<input type="checkbox"/>	Health and welfare	Review your UAL retiree health and welfare benefits options: Your active pilot insurance benefits from UAL will end when you retire. If you are at least age 50 with 10+ years of service, you and your eligible dependents may enroll in UAL Retiree Medical Benefits. Discuss your health and welfare benefits with a representative from the United Airlines Benefits Center or review your options online. Use the online retiree medical modeling tools on YBR: Preview your retiree medical coverage by working through a sample enrollment process to learn about your medical plan options and costs.	Flying Together > Employee Services > Health & Insurance (YBR) United Airlines Benefits Center: 1-800-651-1007 Flying Together > Employee Services > Health & Insurance (YBR) > Steps to Retirement
<input type="checkbox"/>	Additional medical insurance	Research costs of additional health insurance and coverage: You may also shop for Medigap or Medicare Advantage plans on the open market. COBRA benefits are also available for a limited time.	Flying Together > Employee Services > Health & Insurance (YBR) United Airlines Benefits Center: 1-800-651-1007
<input type="checkbox"/>	Flexible Spending Account (FSA)	Decide before the next open enrollment how much to contribute to your FSA: Take into consideration your retirement date and if you may continue your FSA through COBRA in retirement.	Flying Together > Employee Services United Airlines Benefits Center: 1-800-651-1007
<input type="checkbox"/>	Long-Term Disability (LTD)	Determine when to opt out of LTD coverage: UAL recommends maintaining LTD coverage up to 90 days before retirement; you may opt out earlier if you have enough accrued sick time to carry you at full pay to retirement or if you feel you can self-insure. UAL's rule of thumb is to divide your sick bank by 85 hours to determine the number of months prior to retirement to opt-out of LTD.	Flying Together > Employee Services United Airlines Benefits Center: 1-800-651-1007
<input type="checkbox"/>	Retiree Health Account (RHA) plan	Learn how to use your Retiree Health Account (RHA) in retirement: Your RHA provides a tax-free source of funds to pay for qualified healthcare expenses for you, your spouse, and qualified dependents in retirement or after separation from service with the company.	Flying Together > Your Benefits Resources (YBR) United Airlines Benefits Center: 1-800-651-1007 United Pilots' Benefit Programs Benefits Book, page 44

Need assistance beyond the PRAP?

The ALPA National R&I Committee has selected Charles Schwab & Co., Inc. ("Schwab") as the preferred financial service provider for the Air Line Pilots Association (ALPA).¹ Through a complimentary consultation you can learn how to navigate these retirement preparation tasks and explore available resources.

Call 1-866-855-PRAP (1-866-855-7727) and select menu option 5 to speak with a Schwab financial consultant for assistance with financial planning beyond the PRAP. Schwab financial consultants are available from 7:30 a.m. to 7:00 p.m. CT, Monday through Friday.

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