



PRAP

UNITED AIRLINES®
Pilot Retirement Account Plan

PLAN
SAVE
SOAR

United Airlines pilots' pre-retirement checklist:

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

You're just months away from retirement. But between now and the big day there are numerous details to tend to and decisions to make. Now is the time to determine when to begin taking Social Security, to know when to enroll in Medicare, to decide on providers for additional health coverage, and to design an income stream from your retirement savings and other resources.

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
1 Year 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.	Schwab MoneyWise®² monthly budget planner
<input type="checkbox"/>	Social Security	Contact the Social Security Administration: There are a number of factors to consider when applying for Social Security that could impact the amount received—such as when to claim your benefit and how to coordinate your benefit with that of a spouse or partner. Your financial professional may be able to run a Social Security optimization model to help you decide on Social Security choices.	www.ssa.gov ³ SSA: 1-800-772-1213
<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 TRICARE⁴ 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"/>	Additional medical insurance	Research costs of additional health insurance and coverage: Your active pilot insurance benefits from United Airlines (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. 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) ³ 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"/>	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 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

Done	Topic	Action	Learn More
<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 Aflight Solutions. ⁵	Flying Together > Your Benefits Resources (YBR) United Airlines Benefits Center: 1-800-651-1007
<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 security. Contributions from all sources in your PRAP account are limited to a total of \$63,500 in 2020.	Plan limits schwabplan.com/PRAP PRAP Service Center 1-866-855-PRAP (1-866-855-7727)
9 Months Before Retirement			
<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)
<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 and other applicable entities
6 Months Before Retirement			
<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
<input type="checkbox"/>	Retirement photo	Order a retirement photo: Your local council may cover the cost of a retirement aircraft photograph. If you'd like to purchase a photo for your fellow pilots to sign, you'll need to order it yourself.	CPO Welcome to Retirement FAQ letter
3–4 Months Before Retirement			
<input type="checkbox"/>	Social Security	Decide when to begin Social Security and make elections accordingly: Allow four months processing time from the date you elect to begin benefits to the date you receive your first payment.	www.ssa.gov SSA: 1-800-772-1213
<input type="checkbox"/>	Medicare	Decide when to begin Medicare and make elections accordingly: According to the Social Security Administration, you should apply for Medicare benefits 3 months before the month you reach age 65, even if you delay receipt of your Social Security benefits.	www.medicare.gov ³ Medicare Income-Related Life-Changing Event Form SSA-44
<input type="checkbox"/>	Pension plan benefits	Decide when to take pension plan benefits and make elections accordingly: The recommended lead time for electing to begin any pension benefits you may have in the Pilot Defined Benefit Pension Plan (the legacy terminated UAL plan administered by the PBGC) and the CPRP A-Plan is three months before you'd like benefits to begin.	PBGC: www.pbgc.gov or call 1-800-400-7242 with case number 19962700 CPRP A-Plan: Flying Together > Your Benefits Resources (YBR) United Airlines Benefits Center: 1-800-651-1007
<input type="checkbox"/>	LTD	If you are still covered under the LTD plan, now is the time to consider opting out: UAL recommends that you opt out of the LTD plan at least 90 days prior to your retirement date. By keeping the coverage for too long, you may be paying premiums for benefits you cannot receive.	Flying Together > Employee Services United Airlines Benefits Center: 1-800-651-1007

Done	Topic	Action	Learn More
<input type="checkbox"/>	Health and welfare	Review your United Airlines retiree health and welfare benefits options: Discuss your health and welfare benefits with a representative from the United Airlines Benefits Center or review your options online.	Flying Together > Employee Services > Health & Insurance (YBR) 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
<input type="checkbox"/>	Medical insurance modeling	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) > Steps to Retirement
<input type="checkbox"/>	Early retirement notification	If you elect early retirement, submit written notification to your Chief Pilot's Office (CPO): The company assumes you will work until mandatory retirement at age 65. If you would like to retire early, you must notify management in writing. Ideally notification should be provided at least one full bid period prior to the date of your effective retirement date. At a minimum, you must give at least 10 calendar days' notice to help ensure you will be paid for accrued vacation during the current vacation year. Notice is not required if retiring at age 65.	Flying Together > Employee Services > Health & Insurance (YBR) > Life Changes > Retirement link
1–2 Months Before Retirement			
<input type="checkbox"/>	PRAP distribution choices	Learn about your PRAP retirement distribution choices: You have the option to keep your money in the PRAP until you are required to take Required Minimum Distributions (RMD) after you reach age 72.* You can also take a full or partial distribution, or roll your account into an IRA or Roth IRA.	schwabplan.com/PRAP PRAP Service Center 1-866-855-PRAP (1-866-855-7727) IRS RMD Website
<input type="checkbox"/>	Bank account information	Provide your bank routing and account information to each agency from which you will be receiving retirement account distributions: Since your active paychecks will be ending soon, make sure that your future retirement distributions from Social Security and other retirement accounts will be deposited to the correct bank account(s) to cover your bills.	Contact the appropriate entities
<input type="checkbox"/>	Retiree flight ID badge	Apply for your retirement flight ID badge: You may be eligible for unlimited, lifetime retiree pass travel privileges. You are not required to have a UAL retiree badge for travel, but you may order one if you wish. The cost is \$35 and has no expiration date.	Flying Together > Travel
<input type="checkbox"/>	Mailing address	Make sure your home mailing address on record with UAL is current: Important information regarding potential retirement benefits, privileges, and potential profit-sharing payouts will be mailed to your home address.	Flying Together > Employee Services > My Info/Manager's Toolbox > Personal Details
<input type="checkbox"/>	Employee Separation Data Review	Request a copy of your Employee Separation Data Review from your manager/supervisor: Be sure to keep a copy of your Employee Separation Data Review as documentation of your retirement from UAL.	Managers/supervisors can print this document from the Manager's Toolbox on Flying Together

*You generally have to start taking required minimum distributions no later than April 1 of the year following the calendar year you reach age 72 or retire, whichever is later. If you were born on or before June 30, 1949, the required minimum distribution age is 70 ½. If you own 5% or more of the business sponsoring the Plan, other provisions may apply. Refer to your Plan document for details.

Done	Topic	Action	Learn More
<input type="checkbox"/>	Employee Profile and Personnel (PE) File	Save a copy of your Employee Profile and Personnel (PE) File for your records.	Flying Together > Employee Services > My Info/Manager’s Toolbox > Personal Details > Employee Profile
<input type="checkbox"/>	Vacation payout	Familiarize yourself with the vacation payout process: If you retire prior to age 65, you will receive accrued vacation pay in cash. If you retire at age 65, the first 21 days of accrued vacation pay will be deposited to your PRAP account unless you elect for the contribution to go to your RHA during the election window. If the IRS 415(c) limit is met, any remaining vacation forfeiture contribution will be deposited to your RHA. Any accrued vacation pay beyond the first 21 days will be paid to you in cash.	United Pilots’ Benefit Programs Benefits Book, pages 14 and 50 RHA calculator on UAL MEC website ³ (see Retirement & Insurance (R&I) section)
1–2 Months After Retirement			
<input type="checkbox"/>	Final paycheck	Verify you’ve received your final paycheck.	
<input type="checkbox"/>	Final contributions to PRAP	Verify final contributions have been made to your PRAP account: Schwab Retirement Plan Services, Inc. will process any distribution requests after final contributions have been made to your PRAP.	PRAP Service Center 1-866-855-PRAP (1-866-855-7727)
<input type="checkbox"/>	Final contributions to RHA	Verify final contributions have been made to your RHA: Your FSA debit card or an RHA debit card issued following your date of separation may be used for qualified medical expense payments in retirement.	Flying Together > Employee Services > Health & Insurance (YBR) United Airlines Benefits Center: 1-800-651-1007
<input type="checkbox"/>	UAL retiree medical benefits	Make your UAL medical benefit elections: Certain UAL medical benefits may be continued in retirement. Make your election within 45 days after your effective retirement date so your coverage doesn’t lapse. If you anticipate making a Medicare HMO election, reach out to the United Airlines Benefits Center 30 days prior to your effective retirement date to start that paperwork.	Flying Together > Employee Services > Health & Insurance (YBR) United Airlines Benefits Center: 1-800-651-1007
<input type="checkbox"/>	Social Security	If you haven’t already, decide when to apply for benefits: The earliest date you can apply for Social Security is four months before the date you plan to start your benefits.	www.ssa.gov SSA: 1-800-772-1213

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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³You will be accessing a third-party website. Schwab Retirement Plan Services, Inc. (SRPS) has not reviewed the sites referenced herein and is not responsible for the content of any off-site pages or any other linked sites. No judgment or warranty is made with respect to the accuracy, timeliness, completeness or suitability of the content of the services or sites to which these screens link, and SRPS takes no responsibility therefore. A link to a service or site outside of SRPS is not an endorsement of the service or site, its content, or its sponsoring organization. SRPS provides links to other Internet sites solely as a convenience to its users. Your linking to these sites is at your own risk. Third party entities named herein are not affiliated with SRPS. The views they expressed in these third party materials may not necessarily reflect those of SRPS and its affiliates.

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Schwab Retirement Plan Services, Inc. provides recordkeeping and related services with respect to retirement plans and has provided this communication to you as part of the recordkeeping services it provides to the PRAP.