

## Solvay North 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 North America Benefits Service Center at <http://solvay.ingplans.com> or call 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 and all final information is sent by Solvay to ING. All final pay data and employment status information is generally sent to ING within ten days. 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 and off cycle checks are cut by the 15<sup>th</sup> 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 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 ING. This could take 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 cut once a week for rollovers and distributions. 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 a small cost) or deposited directly into your bank account (no cost). If you are thinking about having your 401(k) distribution direct deposited, there is a 5 business day waiting period from the date you sign up (on the Solvay North America Benefit Service Center's website). This is in order for ING to perform a security check and send a test file to your bank. 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 5 day delay.*

*\*\*Please note-this is not related to Solvay Payroll Direct Deposit. You MUST enroll via the Solvay North America Benefits Service Center's website (or by calling the 877-765-8291).*

**6. What are the requirements for retiree medical?**

*You must be age 55 with 10 years of Solvay service and immediately begin your retiree welfare benefits upon retirement.*

**7. How do I enroll in retiree medical?**

*Once 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.*

**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. However, in 2011 we are planning to implement a way to pre-enroll for your medical coverage.*

**9. 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.*

**10. 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.*

**11. 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.  
Room 4-C-5 Annex  
Baltimore, MD 21235-6401  
1-800-772-1213*

*Listed at the end of this document are the addresses and hours for the closest Social Security office to your Solvay Office.*

*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 65<sup>th</sup> 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).*

**12. 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.*

**13. 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.*

**14. 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 North America Incentive Compensation Plan).*

**15. 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*

Office Hours 9AM – 4PM  
79 Winston Drive  
Rock Springs, WY 82901  
1-307-362-4634 or 1-877-593-3952

Office Hours 9AM – 4PM  
SOCIAL SECURITY  
3100 SMITH  
HOUSTON, TX 77006

Office Hours 8:30 AM – 3:30PM  
SOCIAL SECURITY  
4365 SHACKLEFORD RD  
NORCROSS, GA 30093

Office Hours 8:30 AM – 3:30PM  
SOCIAL SECURITY  
115 ROBT C DANIEL PKY  
AUGUSTA, GA 30909

Office Hours 9AM – 4PM  
SOCIAL SECURITY  
319 PELHAM RD  
GREENVILLE, SC 29615

Office Hours 8:30 AM – 3:30PM  
SOCIAL SECURITY  
9394 THREE RIVERS ROAD  
GULFPORT, MS 39503

Office Hours 9AM – 4PM  
SOCIAL SECURITY  
1301 GREENE STREET  
MARIETTA, OH 45750

Office Hours 9AM – 4PM  
SOCIAL SECURITY  
8208 9TH AVE  
PORT ARTHUR, TX 77642

Office Hours 9AM – 4PM  
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

Office Hours 9AM – 4PM  
SOCIAL SECURITY  
22600 CRENSHAW BLVD  
TORRANCE, CA 90505