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# University of California Lawrence Livermore National Laboratory Update for Retirees

Tue. Aug. 7: Livermore (10 a.m.-12 p.m.)

Wed. Aug. 8: Livermore (9-11 a.m.)

Tue. Aug 14: Livermore (9-11 a.m.)

Wed. Aug. 15: Livermore (6:30-8:30 p.m.)

A Presentation of UCOP



Unclassified

# Purpose of Today's Meeting

- Review transition to new lab contractor
- Explain what you can expect in terms of pension, health care and other benefits
- Remind you of available resources
- Answer your questions

# Transition of the Lab: What Happens As of October 1

- Lawrence Livermore National Security (LLNS) begins to manage the lab
- Employees who accept employment with LLNS are on the LLNS payroll and covered by LLNS-sponsored benefits
- No one is a UC employee any longer
- Current retirees move to LLNS-sponsored health and welfare benefits

# Current LLNL Retirees As of October 1

- No change to your monthly UCRP or PERS pension benefit, which will still be paid by UC or PERS
- Your health and welfare benefits will be provided by LLNS:
  - Medical
  - Dental
  - Legal
  - Accidental Death & Dismemberment (AD&D)
  - Auto and homeowner's insurance

# What to Expect

- After December 1, 2007, UC will no longer deduct applicable medical/dental/legal premiums from your pension check.
- Eligible recipients will continue to receive your Medicare Part B reimbursement in your UC pension check through the December 1, 2007, check.
- If enrolled in AD&D or Auto/Home Owners insurance, you will continue to pay premiums directly to the insurance carrier.

# What to Expect (cont'd.)

- You may leave your money in UC's 403(b), 457(b) and Defined Contribution plans
  - Ability to move money among funds
  - Roll over money INTO the plans
  - Low fees
- Fidelity continues to be the master recordkeeper and contact for these plans

# UCRP Asset Transfer at LANL

- In April, we transferred UCRP assets and liabilities to Los Alamos National Security LLC (LANS) Defined Benefit Pension Plan
  - The transfer amount was attributable to the benefits of 6600 Los Alamos National Laboratory (LANL) employees who elected to participate in the new LANS defined benefit pension plan
- High-level teams from UC and the DOE/NNSA worked through two agreements

# UCRP Asset Transfer at LANL

- Asset Transfer Agreement
  - Amount transferred from UCRP to the LANS Defined Benefit Pension Plan
  - UCRP retained assets equal to 100% of LANL Retained Segment liabilities



# UCRP Asset Transfer at LANL

- Funding Obligation Agreement
  - DOE/NNSA agrees to make payment for any funding shortfalls in the LANL Retained Segment in UCRP
  - Contains the timing and methodology for calculating the payments for any funding shortfalls in the LANL Retained Segment

# UCRP Asset transfer at LANL

- LANL retirees remain in UCRP indefinitely
- LANL process a model for LLNL

# Contributions to UCRP

- In March, 2006, the Regents authorized restarting contributions to UCRP
  - Subject to state funding, completion of the budget process and collective bargaining
  - Target start date of July 1, 2007 is being rescheduled
  - Contribution amounts not determined
- Current retirees will NOT be asked to contribute

# UCRP Disability Income

- Any UCRP member who is disabled will continue to receive disability payments through the UCRP

# Where to Get More Information

- UCRP pension questions:  
UC Customer Service—1-800-888-8267
- PERS pension questions:  
1-888 225-7377
- Medical questions:  
Call your carrier

# Available Web Resources

## ***For transition issues***

[www.llnl.gov](http://www.llnl.gov)

Select “Contract Transition Information” on the right side of the screen

## ***For Retirement Handbook and other UC materials***

At Your Service website [atyourservice.ucop.edu](http://atyourservice.ucop.edu)

## ***For questions about DC Plan, 403(b) Plan, 457(b) Plan***

Retirement Savings Program website at

[www.netbenefits.fidelity.com](http://www.netbenefits.fidelity.com)

“You are an important part of our UC family and will remain so. We appreciate your work at LLNL and look forward to our continuing relationship with you.”

--Judy Boyette

Associate Vice President  
Human Resources & Benefits