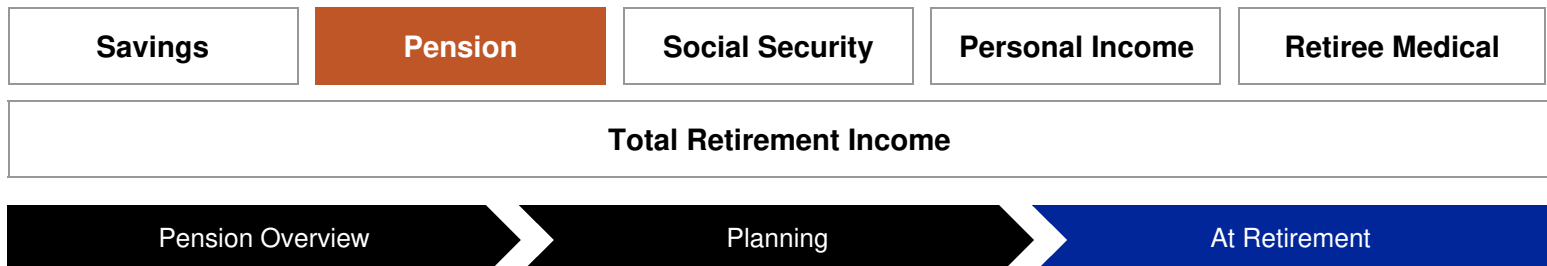


## Retirement Planning

Whether you're just getting started or nearing retirement, it's important to save, invest and plan for your future retirement. Your retirement from work will shift your income from an employer-provided paycheck to your own retirement paycheck.

Understanding your estimated income from your savings and pension plans, Social Security, other personal income and retiree medical expenses helps you envision your potential total retirement income. Review the Overview, Planning and At Retirement sections for each of the areas below to help you learn more.



## At Retirement

*When you're ready to retire, we're here to help at every step.*

Once you are ready to retire, make sure you understand what happens to your benefits after you leave the company. Some of your retirement benefits have specific deadlines, so pay particular attention to the required action steps and completion dates to prevent any unnecessary payment delays. Consider:



### Resources

- One-on-one financial consultation
- Northrop Grumman Benefits Center at 800-894-4194

## Understanding Pension Estimates

Pension estimates can be very detailed and complicated. Plan to start gathering your pension information well in advance of your actual retirement date. Here are a few pointers as you review your estimates:

- It's important to model your pension benefits at least a year prior to beginning your pension payments. Completing the pension estimates in advance also helps prevent retirement delays in case you need to locate any required participant information.
- Understand all available optional forms shown on your estimates to help you decide how you want to receive your payment.
- Note that reductions usually apply to convert your accrued pension to optional forms of payment that cover joint & survivor scenarios, or have certain death benefit features.
- Confirm the information for your designated beneficiary(ies).

## Discovering Keys to Success

- Request access to a personal Retirement Benefits Coordinator (RBC) through the **NGBC** if you are within 90 days of retirement to help reduce any surprises.

- Understand your potential longevity needs, including providing benefits to your loved ones. The Retirement Analysis tool can show you an estimate of joint & survivor scenarios.
- Test your retirement plans with sensitivity analysis from the Retirement Analysis tool to help ensure you're fully prepared to meet your essential needs. Establish a plan for unexpected emergencies, cost of living increases or high inflation periods.
- Your beneficiaries for your retirement benefits are usually designated in the election forms.

## Additional Resources

### Planning Summary

Personalized view of your full financial picture in one spot, with help on what to do next in planning your financial journey.

### Learning Resources

Research related topics through interactive tools, articles, videos and/or workshops.

### Schedule an Appointment

Set up time to meet 1:1 with a retirement planner.

### Retirement Decision Guide

Get help in your one-of-a-kind retirement journey, beyond your financial well-being.

### Financial Wellness Central

See what you're doing well and ways you can improve your financial well-being.