



Summary of Your Benefits When You Leave The Boeing Company

Employees Represented by SPEEA — Professional and Technical

Generally, this guide applies to you if you are a union-represented employee of The Boeing Company as noted above. When you leave Boeing, your post-termination benefits may be affected by how your departure is classified. Classifications include

- Resignation.
- Layoff (involuntary or voluntary).
- Retirement from active employment.

Note: This guide does not apply to you if you are classified as terminated for cause or you depart as a result of a divestiture.

Because you may be eligible for more than one of these classifications (for example, if you receive a layoff notice and you are eligible to retire), it is important to understand how the choices you make may affect your benefits. For example, certain benefits may be less favorable if you resign than if you retire. This guide describes each situation so that you are aware of the differences.

This guide covers the following three topics:

1. How the classification of your departure may affect your benefits.
2. Eligibility criteria for Boeing pension benefits.
3. Sources for more information.

Every effort has been made to provide an accurate summary of the programs, policies, and benefits described in this document. The material provided here about company policies, procedures, and benefits is for informational purposes only; it does not constitute a contract or contractual obligation. Certain eligibility provisions apply to each of the programs, policies, and benefits; not all of these provisions are described here. In the event of a conflict between the information provided and any of the official plan documents, policies, or procedures, the terms of the official plan documents, policies, or procedures, as applicable, will control. The Boeing Company reserves the right to change, modify, amend, or terminate any or all of the provisions of the plans, policies, or procedures, at any time and for any reason for employees, former employees, retirees, and their dependents and/or beneficiaries.



1. How Your Benefits Will Be Affected

Your Boeing benefits after you leave may depend on the reason for your departure: whether you resign, are laid off, or retire from active employment. The following table explains what happens in each situation:

Benefit	Reason for Your Departure		
	Resignation	Layoff (involuntary or voluntary)	Retirement from active employment
<p>The Boeing Company Layoff Benefits Plan</p> <p>For more detail, see the Layoff Benefits Plan Summary Plan Description.</p>	<p>You will not be eligible for a benefit.</p>	<p>If your layoff is involuntary or voluntary, you may be eligible for a benefit of one week of base pay for each full year of service (to a maximum of 26 weeks). There is no credit for a partial year's service.</p> <p>The involuntary layoff benefit is payable as either income continuation or as a single lump sum. If you elect income continuation, such payments will cease when you commence your pension benefits. If you elect a lump- sum benefit, you will give up any applicable first- consideration rights or recall rights.</p> <p>Generally, if your layoff is voluntary, the layoff benefit is payable in a single lump-sum only. You will be notified if you are eligible for voluntary layoff benefits. If you voluntarily terminate your employment (e.g., resign or retire) prior to your layoff date, you will not be eligible for layoff benefits.</p> <p>Enhanced Layoff Benefit for SPEEA employees who are selected to be laid off because of work movement:</p> <ul style="list-style-type: none"> • The enhanced layoff benefit will provide for two (2) weeks of pay for every one (1) full year of service with the Company, up to a maximum of sixty (60) weeks, as well as six (6) months of continued medical and dental coverage. • Affected employees will be eligible for a minimum of twenty-six (26) weeks of severance. • The enhanced severance payment shall be paid as a single lump sum. You will be provided with a Release and Waiver document. Signing this document is required to receive enhanced layoff benefits. 	<p>You will not be eligible for a benefit.</p>



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	Resignation	Layoff (involuntary or voluntary)	Retirement from active employment
<p>Active medical coverage</p> <p>Note: Continuation coverage is provided in accordance with the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (COBRA).</p> <p>See the Health Care Plans summary plan description for additional information about COBRA and its continuation rights and requirements.</p>	<p>Coverage as an active employee generally will end on the last day of the month in which you terminate for any reason.</p> <p>If you are eligible for retiree medical coverage, your coverage will end on the last day of the month following the month in which you terminated.</p> <p>If you are not eligible for retiree medical coverage, or if you eligible for retiree medical coverage but choose not to enroll in retiree medical coverage at the time of termination, you and your covered dependents may elect to continue coverage through COBRA for up to 18 months by properly electing COBRA coverage and by paying the required COBRA premium, which is 102% of the total applicable monthly premium (including the portion that the Company would pay if you were still an active employee). You will have 60 days from the date you lost coverage to enroll in COBRA coverage. At the end of the COBRA coverage period, if you are eligible for retiree medical coverage, you may enroll in retiree medical coverage at that time.</p>		
		<p>If you are laid off, you and your covered dependents may continue coverage through COBRA for up to 18 months by properly electing COBRA coverage. Generally, if you elect COBRA coverage, you will pay the regular active employee contribution amounts (Company –subsidized COBRA) until the earlier of:</p> <ul style="list-style-type: none"> • Three months after the last day of the month in which your layoff occurs, or • The date you (or your dependent, as applicable) become covered as an employee or dependent under another employer’s medical plan. <p>After three months of Company-subsidized COBRA coverage, during which you are charged only the active employee contribution amounts, you and your covered dependents may continue coverage through COBRA for the remaining 15 months of the COBRA coverage period (assuming you or your dependents, as applicable, have not become covered under another employer’s medical plan or otherwise become ineligible) by paying the required COBRA premium,</p>	



		<p>which is 102% of the active monthly premium.</p> <p>If your layoff is due to movement of your current work assignment to a location outside of the bargaining unit or the current state in which it was performed, you may be eligible for enhanced layoff benefits of six (6) months of continued medical and dental coverage.</p>	
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	Resignation	Layoff (involuntary or voluntary)	Retirement from active employment
<p>Retiree medical coverage Note: Employees hired or rehired January 1, 2007, and after are not eligible for retiree medical coverage.</p> <p>If you are a retired employee who worked in the Company's plants located in Weber and Davis counties, Utah, or employed as Product Review Engineer (Miami employees), and were not eligible for Company-subsidized retiree medical coverage before becoming represented by SPEEA, you are not eligible for retiree medical coverage. This applies even if you were hired before January 1, 2007.</p>	<p>If you are eligible for retiree medical coverage and resign before you are eligible to start your coverage, you will not be eligible for retiree medical coverage when you do start your pension.</p> <p>If you are not eligible for retiree medical coverage upon your termination of employment, you and your covered dependents then may be able to continue coverage through COBRA for up to 18 months by properly electing COBRA coverage and by paying the required premium, which is 102% of the active monthly premium.</p>	<p>You may be eligible for Boeing retiree medical coverage if you meet the eligibility guidelines of the retiree medical plan and you are eligible to retire at layoff as described under "Retirement from active employment" in the right-hand column of this page.</p> <p>If you are not eligible for retiree medical coverage at time of layoff, you may continue your active medical coverage by properly electing COBRA coverage and by paying the required COBRA premium (see details immediately above).</p> <p>If you are not eligible for retiree medical coverage at the time of layoff, and you were hired by Boeing before January 1, 2007, and you are rehired without a break in service or become eligible to retire within six years of your layoff date, you may still become eligible for retiree medical coverage provided that you meet the eligibility criteria described under "Retirement from active employment" column in the right-hand column of this page.</p> <p>In accordance with the current collective bargaining agreement, recall will not cause loss of eligibility for retiree medical coverage if you are recalled to work before your recall rights' expiration date.</p> <p>Applicable plan contributions, if any, will apply.</p>	<p>If you were hired by Boeing before January 1, 2007:</p> <p>You must meet the following eligibility criteria when you terminate from the Company or within six years of layoff to be eligible for retiree medical coverage:</p> <ul style="list-style-type: none"> -- Be at least age 55 or older and have 10 or more years of service. <p>Applicable plan contributions will apply.</p> <p>If you were hired by Boeing on or after January 1, 2007: You are not eligible for Boeing retiree medical coverage.</p> <p>If you are not eligible for retiree medical coverage upon your termination of employment, you may continue your active medical coverage by properly electing COBRA and by paying the required COBRA premium, which is 102% of the active monthly premium. You may elect medical COBRA independent of dental COBRA. For example, if you do not wish to enroll in dental coverage, you can still elect medical-only COBRA.</p>



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<p>Dental coverage</p> <p>Note: Continuation of coverage is provided in accordance with COBRA.</p> <p>See the Health Care Plans summary plan description for additional information about COBRA and its continuation rights and requirements.</p>	<p>Coverage as an active employee generally will end on the last day of the month in which you terminate for any reason.</p> <p>If you are eligible for retiree medical coverage, your dental coverage will end on the last day of the month following the month in which you terminated.</p> <p>You and your covered dependents may be able to continue dental coverage through COBRA for up to 18 months by properly electing COBRA coverage and by paying the required premium, which is 102% of the active monthly premium. You will have 60 days from the date you lost coverage to enroll in COBRA coverage. You may elect dental COBRA independent of medical COBRA.</p>		
		<p>If you are laid off, you and your covered dependents may elect to continue dental coverage through COBRA for up to 18 months by properly electing COBRA coverage and by paying the required COBRA premium. Generally, if you elect COBRA coverage, you will pay the active employee contribution amount (Company-subsidized COBRA) until the earlier of:</p> <ul style="list-style-type: none"> • Three months after the last day of the month in which your layoff occurs, or • The date you (or your dependent), as applicable, become covered as an employee or dependent under another employer's dental plan. <p>After three months of Company-subsidized COBRA coverage, during which you are charged only the active employee contribution amount, you and your covered dependents may continue coverage through COBRA for the remaining 15 months of the COBRA coverage period (assuming you or your dependents, as applicable, have not become covered under another employer's medical plan or otherwise become ineligible) by paying the required COBRA premium, which is 102% of the active monthly premium. You may elect dental COBRA independent of medical COBRA.</p>	



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Flexible Spending Accounts See the Flexible Spending Account Summary Plan Description for more information.	Contributions to your account(s) will stop when your regular pay ends. If you have a balance remaining in either or both of your accounts, you will be able to file claims: <ul style="list-style-type: none"> • Dependent Care FSA — For qualified dependent care (day care) expenses that you incur through the end of the calendar year. • Health Care FSA — For qualified health care expenses that you incur through the end of the month in which your employment ends. In addition, you may continue to participate in the Health Care FSA under COBRA until the end of the calendar year, if you properly elect and make the required contributions. <u>Contributions made to your Health Care FSA under COBRA are on an after-tax basis</u> All claims must be received by April 30 of the following calendar year.		
Health Savings Account	Contributions will end on termination of employment. Any account balance is yours and can be used after termination, tax-free, for qualifying medical expenses.		
Basic Life Insurance	Coverage ends on your last day of employment. You then will have 31 days to convert your coverage to an individual policy.		
AD&D Insurance	Coverage ends on your last day of employment.		
Supplemental Life Insurance	Coverage ends on your last day of employment. You then will have 31 days to convert your coverage to an individual policy.		
Supplemental AD&D Insurance	Coverage ends on your last day of employment. You then will have 31 days to convert your coverage to an individual policy.		
Business Travel Accident Plan	Coverage ends on your last day of employment.		
Short-Term and Long-Term Disability Plans	Coverage ends on your last day of active employment.		
Vacation	All unused vacation hours will be paid at your base rate of pay in effect on your termination date.		
Sick leave	Your unused sick leave will be paid if at termination of employment: <ul style="list-style-type: none"> • You are at least age 55 and you have 10 or more years of Company Service, or • You are at least age 62 with fewer than 10 years of Company Service, or • You are at least age 55 and are laid off at any point with fewer than 10 years of Company Service. If you are eligible for payment of your unused sick leave, you will receive 50% of your Unused Sick Leave Balance account credits at a designated hourly rate of pay, not to exceed \$40.00 per hour. NOTE: Employees who are terminated for cause are not eligible for payment of unused sick leave.		
Employee Assistance Program (EAP)	Coverage automatically continues for 18 months under COBRA, at no cost to you.		



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<p>The Boeing Company Voluntary Investment Plan (VIP)</p> <p>For more information, see the VIP summary plan description.</p>	<p>For resignation, layoff, or retirement from active employment:</p> <ul style="list-style-type: none"> If your account balance is more than \$1,000, you may leave your account in the Plan or request a partial distribution, installment distributions, total distribution, or an annuity. You may roll over your distribution to an IRA, Roth IRA, or another employer plan. Note: You must generally begin taking required minimum distributions at age 72. There is no action required on your part if you want to leave the balance in your account; however, if you wish to take a distribution, you must wait 15 days after your termination to allow sufficient time for trailing contributions or loan payments (if applicable). If your account balance is \$1,000 or less, you must take a distribution or roll over your account. You cannot leave it in the Plan. You will be notified 90 days before your account is automatically paid to you as a lump-sum distribution. The installment and annuity distribution options are not available for accounts that are \$1,000 or less. If you have a loan in the VIP, you can make monthly loan repayments by direct debit from your bank account. You must leave a balance in the VIP if you want to continue to make monthly loan repayments. Otherwise, your VIP loan will default upon the earliest of the following: <ul style="list-style-type: none"> The date you take a full distribution from the VIP, elect installment payments, or request an annuity for your full account balance, or You fail to make a payment within 90 days from the date the last loan repayment was received, or Your VIP loan is not paid in full within 30 days after your scheduled payoff date. You cannot: <ul style="list-style-type: none"> Make new contributions (other than rollover contributions if you maintain an account in the VIP) or request a loan from the Plan. You may continue to get investment advice, or make fund transfers or fund reallocations in your VIP account. 		

Notes:

- Be sure your address on file is correct. You may verify the address that is on file on the Retirement Benefits website, by selecting Personal Information.
- You will be sent a Termination package shortly after you leave the Company, with a detailed explanation of your distribution, loan repayment, and tax options. If you wish to review your options before your termination date, see the Termination Guide under Guides in the Library section of the Retirement Benefits website.
- Before you elect a distribution option, please read the Plan's Special Tax Notice, which is included in the Termination package, and can be found in the Tax Information section of the Library on the Retirement Benefits website.
- Please make sure you have designated a beneficiary. You can designate your beneficiary by going to the Retirement Benefits website, or by calling the Boeing Retirement Service Center through Worklife
- Tax consequences may vary depending on your circumstances and the options you choose. Please seek financial and tax-planning advice before making your decision.



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Learning Together Program (LTP)	<p>You must repay the Company for any paid tuition for any classes that are in progress at the time of termination.</p> <p>For courses that ended before your termination date, you must submit a grade of C– or better, or a pass in a pass/fail class, within 45 days of the end date of your course. If you cannot access the LTP system, fax the grade to 866-649-0515 and include your name, BEMSID, and a note that you are no longer working at Boeing.</p> <p>If you have enrolled in courses in graduate degree programs and elect to leave the Company through voluntary resignation or termination for cause (other than layoff or retirement), you are subject to the 24-Month Retention Policy. You are liable to repay all costs paid by LTP for graduate degree programs for courses that began or were in progress within 24 months of your termination date.</p> <p>Repayment includes funds paid by LTP for tuition, fees, and books related to graduate degree courses with end dates within 24 months of your termination date.</p>	<p>You may complete the courses that you are currently taking. LTP will not pay for any courses that begin on or after your termination date.</p> <p>For courses that ended before your termination date, submit a grade of C– or better, or a pass in a pass/fail class, within 45 days of the end date of your course. If you cannot access the LTP system, fax the grade to 866-649-0515 and include your name, BEMSID, and a note that you are no longer working at Boeing.</p> <p>If you do not wish to complete the course, notify LTP by following the grade submittal process and submit your 60-day notice as documentation that you dropped the course. Follow that up by contacting Worklife to open a ticket for LTP to close out your course(s). You will not be liable for any paid tuition and eligible expenses.</p> <p>Layoffs are not subject to the 24-month Retention Policy.</p>	<p>You must repay the Company for any course costs unless you retire after completing your course(s).</p> <p>For courses that ended before your termination date, you must submit a grade of C– or better, or a pass in a pass/fail class, within 45 days of the end date of your course. If you cannot access the LTP system, fax the grade to 866-649-0515 and include your name, BEMSID, and a note that you are no longer working at Boeing.</p> <p>Retirees are not subject to the 24-Month Retention Policy.</p>



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Employee Incentive Plan (EIP)	If you resign before the end of the performance period, you will forfeit any award for the period. If you resign after the end of the period but before payment is made for that period, you will retain eligibility for a full or a prorated award based on your eligible earnings paid during the period.	You will retain eligibility for a prorated award. Your amount will be based on the eligible earnings paid during the period using the Company's payroll year.	You will retain eligibility for a prorated award. Your amount will be based on the eligible earnings paid during the period using the Company's payroll year.
Recall Rights	You will not be eligible.	If you maintain your layoff status, you will have three years of eligibility for recall consideration unless you choose the lump-sum benefit for an involuntary layoff or elect the voluntary layoff under the Layoff Benefits Plan.	You will not be eligible.
The Boeing Company Employee Retirement Plan (BCERP)	See the retirement eligibility criteria in section 2.		



2. Eligibility Criteria for The Boeing Company Employee Retirement Plan

This section explains if and when plan participants will be eligible for a pension benefit from The Boeing Company Employee Retirement Plan (“BCERP”). For more detailed information, please see the [BCERP Summary Plan Description](#).

All benefit accruals, other than salary growth while a SPEEA represented employee, were frozen under the BCERP, effective December 31, 2018. All SPEEA represented BCERP participants on the active payroll, or an authorized leave of absence on December 31, 2018 were 100% immediately vested in his or her accrued benefit under the BCERP as of December 31, 2018.

If you are vested and eligible to commence your pension at termination, you may defer receiving your benefit payments until age 65. If you do, you will be considered a deferred eligible participant. During this deferral period, you will no longer earn credited service or vesting service.

You can start your pension <i>now</i> if you are vested and . . .	
<ul style="list-style-type: none"> You are age 55 or older with at least 10 years of vesting service, your benefit may be reduced based on early retirement adjustment factors. You are age 62 or older while employed with at least one year of credited service, your benefit may be reduced based on early retirement adjustment factors. You are age 65 or older while employed with at least one year of credited service, your benefit is not reduced based on early retirement adjustment factors. You are laid off between the ages of 55 and 62 with some credited service, your benefit may be reduced based on early retirement adjustment factors. 	
You will be eligible for a pension benefit <i>in the future</i> if you are . . .	Vested pension benefits would be . . .
Laid off or terminated employment under age 55 with 10 or more years of vesting service on your termination date.	Payable as early as age 55 but no later than age 65, your benefit will be subject to termed vested adjustment factors.
Laid off or terminated employment at any age with at least five but less than 10 years of vesting service on your termination date.	Payable at age 65
Laid off between ages 49 and 55 with at least 10 years of vesting service.	Payable as early as age 55 but no later than age 65; may be reduced based on early retirement adjustment factors.

Ineligibility for a Pension Benefit

You will not be eligible for any pension benefit from the BCERP if at the time of termination, you are

- Younger than age 62 and have fewer than five years of vesting service (unless you were laid off after age 55 and you commence pension benefits within your six-year layoff period), or
- Age 62 or older with less than one year of credited service at time of termination.



3. Sources for More Information – Boeing Employee

Contact the Boeing service centers through Worklife.

- On the Boeing Web: Log on to my.boeing.com. Select Worklife, then within the green Quick Access box select either Retirement Benefits or Health and Insurance Benefits, as needed.
- On the World Wide Web: Log on to <http://boeing.service-now.com/worklife>. Select Access Worklife Now from the Worklife from Home section, then within the green Quick Access box select either Retirement Benefits or Health and Insurance Benefits, as needed.
- **By telephone:** Call Worklife at **1-866-473-2016**. You must have your BEMSID and your Worklife password available to enter when prompted, when you call. Hearing-impaired callers are encouraged to use the relay service offered by their phone carrier. Customer service representatives generally are available during regular business hours.

When prompted:

- For the Boeing Service Center for Health and Insurance Plans, say, “Health and insurance.”
- For the Boeing Retirement Service Center, say, “Savings” or “Pension.”

Forgotten your Worklife Password?

To protect your data, access to your plan information requires that you enter your Worklife password. If you have forgotten your password, contact Worklife at 1-866-473-2016. Enter your BEMSID and then say, “Password,” or when prompted, select Option #3. Hearing-impaired callers are encouraged to use the relay service offered by their phone carrier.

Boeing Plan Administrator

To request copies of official plan documents, use the Contact Worklife form on the Worklife website (access information provided above) or submit your written request to the plan administrator at the following address: Employee Benefit Plans Committee, The Boeing Company, 100 North Riverside Plaza, MC 50028421, Chicago, IL 60606-1596. You may be charged a reasonable fee for reproduction of materials you request.



4. Sources for More Information – Former Boeing Employee

Contact the Boeing service centers directly.

- On the World Wide Web:
 - Boeing Retirement Service Center: Log on to <https://boeingbenefitsconnection.benefitcenter.com/opglobal> using your Retirement Benefits username and password.
 - Boeing Service Center for Health and Insurance Plans: Log on to <https://digital.alight.com/boeing> to access your health and insurance using your health and insurance username and password. If you have not created a user name and password, you will need to follow the credential creation process by clicking on “New User”.
- By telephone:
 - Call the Boeing Retirement Service Center at 1-833-787-2772. When prompted, enter your Boeing Retirement Service Center credentials. Request Savings or Pension to be connected with a representative.
 - Call The Boeing Service Center for Health & Insurance Plans at 1-866-504-4256. Enter your BEMSID and say Health and Insurance when prompted.

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