
Retiring from Honeywell

It's time for a new adventure and you've earned it. While we are sad to see you go, we want to make this transition into retirement as easy as possible for you.

This guide is meant to provide a general overview of the U.S. retirement process. Individual circumstances may need to be discussed with an HR colleague. If at any point you have any questions about the retirement process, please call HR Help Option 5 or email [HR Help](#).

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THE PROCESSES

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EXPLORATORY

Health Care

For information about your medical coverage, including coverage eligibility and costs, access the **Health and Insurance Benefit Center** via [HR Direct](#) or call HR Help Option 4.

401(k)

For information about your Honeywell 401(k) Plan, including your Plan account balance, vested amount, statements, update contributions and/or to change beneficiaries, please visit the Plan's website via the 401(k) tile on [HR Direct](#) or call HR Help Option 1.

PENSIONS

For information about your pension, including estimated pension amount, and/or initiate pension payments, please visit the Plan's website via the "Pension" tile on [HR Direct](#) or call HR Help Option 5.

READY TO RETIRE

- Notify your manager of your intent to retire. It is recommended to give your manager at least 30 days' notice when you are planning to retire.
**Note: the termination action in HR Direct must be completed by your manager in a timely manner – no later than your last day of work and preferably at least 30 days before your retirement date – in order to avoid delays receiving any pension and/or 401(k) Plan benefits you may be eligible to receive; as well as to ensure timely receipt of COBRA coverage information, if eligible.
- If you have a Honeywell 401(k) Plan account, you will automatically receive a distribution package approximately 1-2 weeks following your termination date, or, if later, your last day of employment is entered into HR Direct. You will not be able to process a distribution until after your last day of active employment. You have the option of taking a partial or full distribution, or may leaving your account in the Plan as long as your balance remains over \$5,000.00 or until you reach your Required Minimum Distribution as defined by the IRS (which is currently age 72.5)
- For pension-eligible employees, you must visit the Plan's website via the "Pension" tile on HR Direct or call HR Help Option 5 at least 30 days but no more than 90 days in advance of your desired retirement date. Your pension benefit will not automatically start upon the Plan's receipt of your termination.
 - Representatives will explain the process and offer to schedule follow-up calls.
 - The initial package will include all of the normal and optional forms of payment, with benefit amounts for each, descriptions of each form of payment and any required legal notice/s.
 - Once you have made all of your elections, you will receive a Pension Election & Authorization form, which you will need to sign, date, obtain notarized spousal consent (if required).
 - All required forms, including notarized spousal consent if required, must be returned in good order no later than the 5th calendar day of the month immediately preceding your desired commencement to avoid delays in receiving payments.

OFFBOARDING

- For offboarding activities, including returning your IT assets, please refer to our Offboarding Guide.

HEALTH CARE

If you have active health care coverage at the time of your retirement, you have the right to continue with your health care coverage in the Honeywell health plan. You will receive a COBRA continuation coverage notice after the retirement is entered in the system.

- You have other health coverage alternatives that may be available to you through the Health Insurance Marketplace. You can visit the Marketplace at www.healthcare.gov or call 1-800-318-2596. To understand how Medicare eligibility affects COBRA coverage, you can call HR Help Option 4.
- To enroll in Medicare, you can download CMS-L564 form through this external link www.benefitcenter.com/honeywell. Medicare Part B is completed by the employer. You can upload the required form through www.benefitcenter.com/honeywell or send by

Toll Free Fax Number 866-405-0061. If you plan to begin receiving Social Security benefits upon your retirement, you can contact your local Social Security office to obtain relevant Social Security information.

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