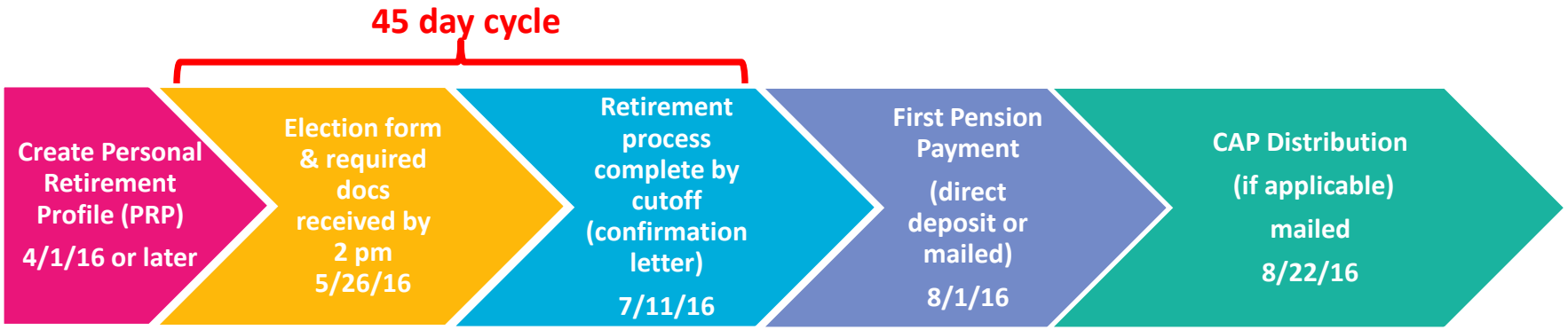
Customer Expectations for the Retirement Process

RASC Message to the Customer:

Customer Care sets expectations: "To receive your first pension payment on the first day of the month following your retirement date*, your completed election form (with required documents) must be received 45 calendar days before cutoff (10th of the month before the payment date)."

Example for July 1, 2016 retirements

Retirement Counseling begins 3/1/2016



RASC Commitment to the Customer:

Fulfillment Operations completes the retirement process (mails confirmation letter) within 45 days of receiving a completed election form (including all required signatures and documents – birth evidence, marriage certificate, domestic partnership agreement, etc.)

* assumes retirement date is the first calendar day of the month

Customer Expectations for the Retirement Process - Calendar

Election form & required documents received by 2 PM	Retirement process complete by cutoff (confirmation letter)	First pension payment (direct deposit or mailed)	CAP distribution (mailed if applicable)
11/24/2015	01/11/2016	02/01/2016	02/23/2016
12/22/2015	02/11/2016	03/01/2016	03/22/2016
01/26/2016	03/11/2016	04/01/2016	04/22/2016
02/25/2016	04/11/2016	04/29/2016	05/23/2016
03/23/2016	05/11/2016	06/01/2016	06/22/2016
04/26/2016	06/10/2016	07/01/2016	07/25/2016
05/26/2016	07/11/2016	08/01/2016	08/22/2016
06/27/2016	08/11/2016	09/01/2016	09/23/2016
07/26/2016	09/09/2016	9/30/2016	10/24/2016
08/25/2016	10/11/2016	11/01/2016	11/23/2016
09/26/2016	11/10/2016	12/01/2016	12/22/2016
10/25/2016	12/09/2016	01/03/2017	TBD
11/22/2016	01/11/2017	02/01/2017	TBD
12/21/2016	02/10/2017	03/01/2017	TBD

Fulfillment Operations
Four stages of the 45-day retirement process

Stage 1 (Day 1-11)	Stage 2 (Day 12-30)	Stage 3 (Day 31-40)	Stage 4 (Day 41-45)
• Election receipt & document review	• Calculation verification	• Final review & set up of member benefits	• Confirmation letter

A member can cancel a retirement election until the later of:
- 15 days after the date of the confirmation letter OR
- The retirement date