

Severance/Retirement Benefits Review

Southeast Energy Group Employee Presentation

AGENDA

- **Severance Program Benefits**
- **Advance Notice Period & Example**
- **VRP Timeline**
- ***The Edge***
- **Early Retirement Eligibility**
- **Retirement Process**
- **401(k) Savings Plan Distribution Options**
- **EY**
- **Retiree Medical and COBRA**
- **Other Benefits**
- **Contacts**
- **Questions**

Program Benefits with a Signed Release

- **2 months paid Advance Notice period**
- **3 weeks of pay for each year of credited service and partial year of service of 6 months or more**
 - ✓ Maximum: 52 weeks of severance pay
 - ✓ Minimum: 9 weeks of severance pay
- **6 months of applicable Company-paid medical coverage**
 - ✓ Retiree Share Plan (DE pays retiree's cost of 6 months of coverage under the Retiree Share Plan)
 - ✓ Retiree HRA Pre-65 (DE pays retiree's cost of 6 months of coverage under the Retiree Share plan)
 - ✓ Retiree HRA Post-65 (DE pays an additional 6 months of annual HRA stipend)
 - ✓ COBRA (DE pays the first 6 months of COBRA premiums)
- **6 months of Company-paid continuation of current active life insurance**
- **Pay for accrued, unused PTO and personal holidays**
- **Prorated annual incentive award (paid in February 2020)**

Program Benefits w/out a Signed Release

- 2 months paid Advance Notice period
- Continuation of employee benefits through Advance Notice period
- Pay for accrued but unused PTO and personal holidays
- Prorated annual incentive award (paid in February 2020)

Summary of Program Benefits

Benefit	Signed Release	Without Signed Release
2 months paid advance notice period (includes continuation of benefits)	Yes	Yes
3 weeks of pay for each year of credited service (6+ months rounds up to 1 year). Minimum 9 weeks with maximum 52 weeks.	Yes	No
6 months of company-paid medical coverage*	Yes	No
6 months of company-paid life insurance*	Yes	No
Pay for accrued, but unused, Paid Time Off and personal holidays	Yes	Yes
Prorated annual incentive award	Yes	Yes*

5 *Starred benefits do not apply to Special Retirees

Advance Notice Period

The two-month period leading up to your *Scheduled Employment Retirement Date* or *Termination Date* is called the ***Advance Notice Period***.

During this time:

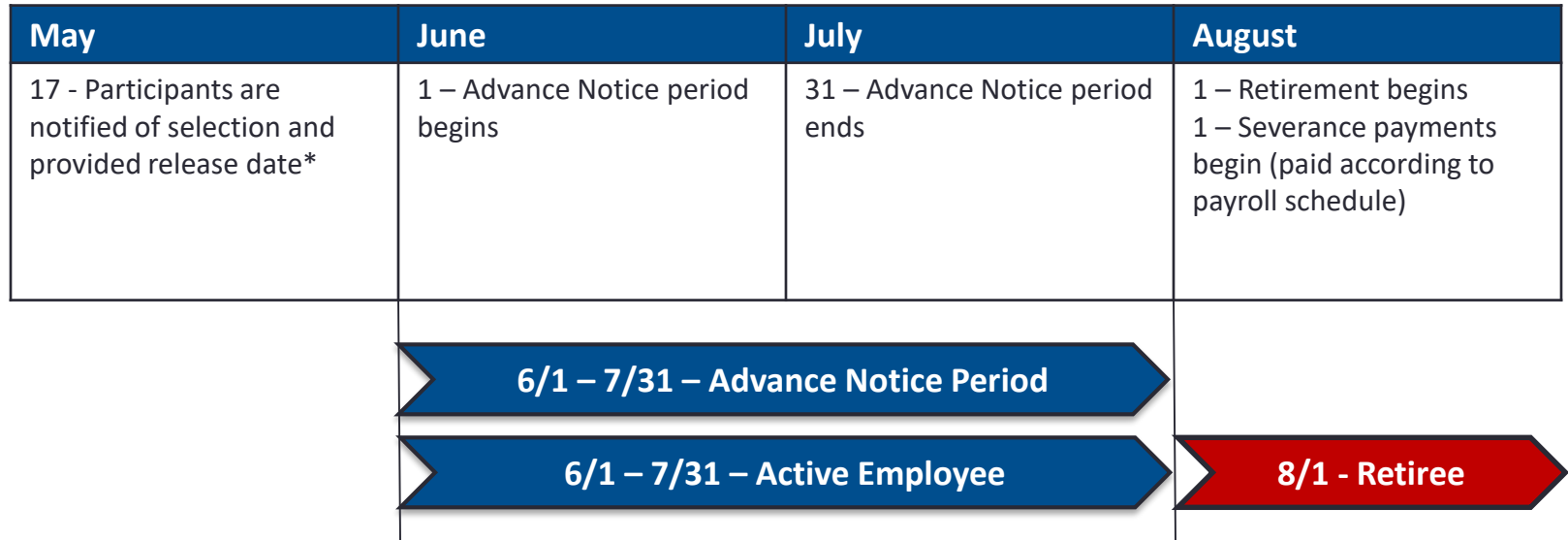
- ✓ You need to remain an employee in good standing
- ✓ You need to perform any work duties requested*
- ✓ You receive your regular salary
- ✓ You are eligible to continue your current benefits in accordance with the terms of those plans

*Typically, employees do not work during this period

VRP Timeline

Date	Item
April 16 (by Midnight)	Deadline for receipt of employee's request to participate
May 17	Notify employees who are accepted
June 1	First Advance Notice period begins
November 1	Last Advance Notice period begins
April 1, 2021	Last Advance Notice period begins for SEG employees required for Integration or other critical activities

Retirement Example



*Employees should not start the retirement process until after they have been notified of selection and provided a release date.

“View Your Retirement Plan Benefit” on *The Edge*

The screenshot shows the 'the edge' website interface. At the top left is the logo 'the edge'. To the right is a search bar with the text 'Find Anything' and 'Advanced' next to it. Below the search bar is a navigation menu with links for 'Life at SCANA', 'Health', 'Wealth', 'Career', and 'My Work'. The 'Wealth' link is circled in red. Below the navigation menu is a large grey header with the word 'Wealth'. Underneath, there are two main sections. The left section is titled 'Retirement Benefits' (circled in red) and includes links for '401(k) Retirement Savings Plan', 'Merrill Lynch Login', and 'Optional Savings Accounts (HSA, FSA, etc.)'. A large red arrow points from the 'Retirement Benefits' text to the right. The right section is titled 'Financial Planning' and includes text about Ernst & Young (EY) providing free financial planning services, a phone number '1-866-724-1946', and a blue button labeled 'EY Site'. Below these sections are three other areas: 'PeopleSoft (HR) >' with links for 'My Paychecks', 'Direct Deposit', and 'Tax Withholding'; 'My Compensation' with text about the MySCANA statement and links for 'MySCANA Total Rewards Annual Statement' and '3-5-7 Incentive Plan'; and a 'Benefits' section with a checklist of options: MEDICAL, DENTAL, VISION, LIFE, DISABILITY, 401K, FSA/HSA, and EAP, accompanied by a checkmark icon.

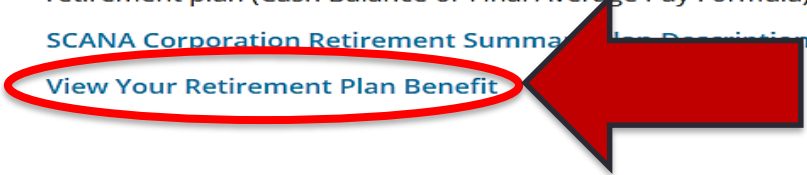
“View Your Retirement Plan Benefit” On *The Edge*

SCANA Corporation Retirement Plan

SCANA employees hired on or before December 31, 2013, are eligible participants in SCANA's retirement plan (Cash Balance or Final Average Pay Formula).

[SCANA Corporation Retirement Summary Plan Description](#) (PDF, 632KB)

[View Your Retirement Plan Benefit](#)



SCANA Corporation Retirement Plan Forms & Resources

Retirement Plan Forms

- [Application for Retirement Benefits](#)
- [Beneficiary Designation for Cash Balance participants](#)
- [Beneficiary Designation for Final Average Pay participants](#)

Retirement Plan Resources

- [View Your Retirement Plan Benefit](#)
- [Summary Plan Description](#)
- [Summary of Material Modification - January 2015](#)
- [Annual Funding Notice](#)

Eligibility for Early Retirement

Southeast Energy Group Final Average Pay (FAP) employees

- Age 55 or older with 20 years of service
- If you do not meet these criteria, you cannot begin your FAP pension until **age 65**

Southeast Energy Group Cash balance and 401(k) only participants

- May request your benefit at any time after the end of your 2 month advance notice period

Retirement Process

- Contact the EY Navigate Planner Line before your anticipated retirement to discuss your Retirement and 401(k) Plan distribution options
- Go to **The Edge** to “[View Your Retirement Plan Benefit](#)”
- All retirements commence on the 1st day of a month
 - ✓ **If you elect to retire under the VRP, your retirement date will commence following your 2-month Advance Notice period**
 - ✓ Complete “**Application for Retirement Benefits**” for SCANA Corporation Retirement Plan. Send to Retirement Plans Dept. (MC B134) with photocopies of your birth certificate, spouse or beneficiary birth certificate and marriage certificate approximately 60 days before your retirement date
- Contact Merrill Lynch to discuss outstanding loan options, take a rollover or taxable distribution of your 401(k) balance after retirement

Retirement Process

Also be prepared to elect:

- Tax withholdings
- Method of payment
- Retiree medical, including enrollment of eligible dependents

SCANA Corp 401(k) Retirement Savings Plan

Distribution Options:

- **Remain in the Plan** (until 70 ½ - Required Minimum Distribution)
- **Request a lump sum** (in cash, Dominion Energy stock or both)
- **Rollover to another qualified plan**

Contact the *EY NAVIGATE* Planner Line about your Retirement and 401(k) options



EY Navigate™ Planner Line

- Speak directly with an EY professional
- Access to unbiased, confidential guidance
- Customized reports on various financial topics
- 1-866-724-1946
- Monday–Friday (except holidays)
- 9 AM–8 PM, Eastern Time



EY Navigate™ Digital

- Hundreds of planning articles
- Over 50 financial calculators
- On-demand financial webinars
- scana.eynavigate.com

Retiree Medical Eligibility

You are eligible for Retiree Medical if you:

- a) were hired prior to 01/01/2011 and did not have a break in service**
- b) are at least age 55 with 20 years of service as of July 31, 2019, or will reach those criteria during your severance period**
- c) submit a completed retirement application approximately 60 days in advance of your retirement date if you wish for your retiree medical coverage to begin on your retirement date**

COBRA Medical – Who is Eligible?

What is COBRA?

You, your covered spouse and your covered dependent children are eligible to enroll in COBRA.

Generally you can continue under COBRA for up to 18 months at 102% of the total active premium rate

COBRA is a continuation of your active group coverage

The first 6 months of COBRA Medical coverage is paid by Dominion Energy

Summary of VRP Medical Options

Retiree medical (if eligible)

- Retiree Share Plan (under age 65 only): First 6 months paid by the company
- Retiree Medical HRA (under age 65 only): Additional one-time HRA contribution equal to the retiree cost of six months of coverage under the Share Plan
- Retiree Medical HRA (age 65 or older): Additional one-time HRA contribution equal to 6 months of annual post-65 HRA stipend

COBRA

- First 6 months paid by the company
- Additional 12 months paid by the employee
- Maximum 18 months of coverage can be extended to 29 or 36 months in certain situations

Other Benefits

- Retiree Life Insurance
 - ✓ Must have been hired prior to 1/1/11, be age 55, have 20 years of service
 - ✓ Amount of coverage varies based on your hire date, retirement date and subsidiary (Contact the **ERC** for more information)
- COBRA dental, vision, FSA
- Life Insurance conversion
- Payment for unused accrued PTO and personal holidays

Life Insurance

- Your Life Insurance coverage will be continued for the first six months after the end of your Advance Notice period at no cost to you
- After that six-month period, you can continue your coverage by converting to an individual policy
- If you are eligible for Retiree Life Insurance coverage, the amount of your Employee Basic and Supplemental coverage eligible for conversion is reduced by your retiree life insurance amount

Contact Information

Retirement Information

- Call 1-866-724-1946 (**EY Navigate Planner Line**)

SCANA 401(k) Plan

- Call 1-800-228-4015 (**Merrill Lynch**)
- Online www.benefits.ml.com

Employee Resource Center (ERC)

- Call 1-803-217-4444 (**For COBRA, Retiree Medical/Life information or Retirement estimates**)

Social Security Administration and Medicare

- Online <http://www.ssa.gov>
- Call 1-800-772-1213

Contact the EY Navigate Planner Line before your retirement to review and understand your Retirement and 401(k) Plan distribution options

QUESTIONS?