

# STARR

2026

## PLANNING TO RETIRE?

### Notify Us

- Please notify your Manager and a member of our Human Resources team at least 60 days before your retirement date to ensure your retirement benefits commence on schedule.

### Retiree Medical and Life Insurance

To be eligible for retiree medical and retiree life insurance, retired employees must satisfy the following conditions:

- be a U.S. citizen, actively at work and living in the U.S. on the day prior to retirement;
- have been an employee of a participating employer, paid on U.S. payroll, prior to retirement;
- be enrolled and paying the employee portion of active medical premiums in one of Starr's Medical Plan options;
- have ten years of service (fully vested in the C. V. Starr & Co., Inc. Retirement Plan);
- be a minimum of 55 years of age at the time of retirement; and begin receiving pension benefit on the first of the month following retirement

### Pension

Your first retirement payment will be made from Northern Trust beginning the 1st of the month following your last day of employment. Your first check may be a live check even if you provide direct deposit account details.

If you do not notify Human Resources with at least 60 days in advance of your retirement date, your first payment may be delayed and you may have to receive one or more retroactive payments in the following months.

Northern Trust will become your source for handling changes, such as tax withholding, new address, and payment instructions. If you need to contact Northern Trust about your pension payments after they commence, you may contact Northern Trust at 312.557.9700

### Retiree Medical Insurance

Retired employees are given a one-time option to elect Starr sponsored retiree medical insurance. Retirees electing this coverage must start receiving their monthly pension benefits and be a U.S. resident with their primary home address in the U.S.

Credits are provided by Starr based on completed years of service with Starr to offset the cost of Starr's retiree medical insurance premiums. This is a credit only; there is no cash value. The medical premium balance due will be deducted from your monthly pension benefit.

Annual credits are calculated as follows:

- 10-24 years of service - \$80 per year of service
- 25-30 years of service - \$120 per year of service
- 30+ years of service - \$160 per year of service

The calculated annual credit is divided by twelve months and applied as an offset to the monthly insurance premium due for the retiree's Starr medical insurance election, whether the retiree elects individual coverage or elects coverage for the retiree and spouse, children or family.

\*In addition to the foregoing, an employee who retires after age 65 will receive an additional \$2 in credits for each year worked past age 65, which is added to their annual credit calculation.

## Paid Time Off

You will receive payment for any accrued unused vacation days from the current year. There will be no payment for any unused sick days, discretionary days, or floating holidays.

## Retiree Life Insurance

A term life insurance policy is offered to retired employees, which provides the following death benefit:

- Age 55-59, \$5,000
- Age 60-64, \$10,000
- Age 65 and over, \$15,000

## 401(k)

Please be advised of the following options that are available to you that would enable you to continue this tax deferral benefit.

1. Rollover into Vanguard IRA - You maintain your retirement investment in Vanguard funds by establishing a Vanguard Rollover IRA. Under this option, your Incentive Savings Plan funds will be transferred over into a Vanguard IRA and its full family of funds will be available to you. To accomplish this process, please call Vanguard at 800.523.1188
2. Rollover into Tax Equivalent Plan - To prevent taxation, you must furnish Vanguard with Instructions to roll your money directly into an equivalent plan (i.e., new employer's plan, IRA or annuity). If you plan on transferring your funds directly into an equivalent plan, please call Vanguard at 800.523.1188
3. Lump Sum Distribution - Lump sum distribution will be subject to a mandatory federal income tax withholding rate of 20% and possibly, a 10% penalty. You may not elect to forego withholding taxes on your distribution.

### CHRISTINE FORNEY

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