



How to Retire

[START HERE](#)

FULL-TIME SALARIED AND UNION & NON-UNION HOURLY U.S. EMPLOYEES

Introduction

Thinking about retirement? You are in the right place! As you prepare to retire, Hershey is here to help. Benefits are an important part of Hershey's Care Systems, and our culture of caring does not end when your employment is completed. This How to Retire Guide for Salaried and Hourly Union and Non-Union Employees summarizes the information, tools, and resources you need to retire successfully.

ELIGIBILITY

This Guide explains the processes and benefits available to Salaried and Hourly Union and Non-Union Employees retiring from Hershey who meet the eligibility requirements for retirement. This Guide includes helpful links to some tools and resources that may be helpful to you regardless of your age or service with Hershey. It also explains what happens once you retire to different Hershey benefits you may have as an active employee. You may be eligible for retirement benefits if you are at least 55 years old and you have at least 5 years of service at retirement.



Here's what you should know and do

90 DAYS AWAY FROM RETIREMENT

Consider Your Medical Options

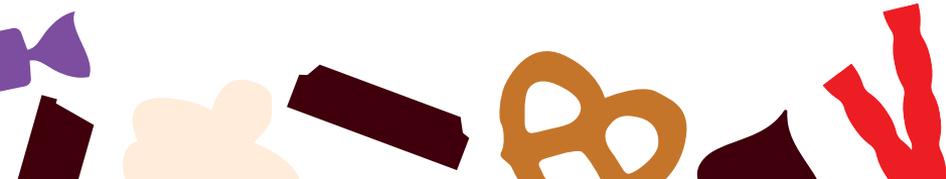
Begin considering your medical options as you near retirement. Refer to the resources in this guide to determine your eligibility for different medical options. If you are eligible for Medicare (details in the pages that follow), begin the Medicare enrollment process to ensure you have healthcare coverage in place before retirement.

Financial Review

Consult with a financial advisor to review your retirement savings, investments, and pension options. Consider developing a budget based on your post-retirement income and expenses, including healthcare costs. Fidelity offers financial resource tools that are available to you as a Hershey employee. Visit [howyoumoneytips.com/Hershey](https://www.fidelity.com/resources/retirement-center/howyoumoneytips.com/Hershey) or call 1-800-603-4015 for more information.



Retiring should not be stressful. There is a lot to know and do, but we've broken it down for you. Follow these tips for a smooth and simple retirement process.



60 DAYS AWAY FROM RETIREMENT

Notify Your Manager or Supervisor of Your Retirement 60 days Prior to Your Preferred Retirement Date

This is a critically important step in the retirement process. After you notify your manager/supervisor of your upcoming retirement, your manager/supervisor will submit a termination with a retirement reason through our HR system, SuccessFactors. When HR Services receives the notification request, the retirement process will begin. You will receive a Retirement letter that explains your benefits and any actions that you might need to take or consider.

Processing Timeframe: The processing of your retirement request varies depending on when you notify your manager/supervisor. To ensure timely processing of your retirement and to avoid delays, please let your manager/supervisor know as soon as possible when you plan to retire.

Continue to Familiarize Yourself with Hershey's Retiree Information

As you prepare to retire, log on to hersheyretirees.com for more information.

Pension

If you are eligible for the grandfathered pension plan, contact the Hershey Pension Service Center at **1-888-837-2327** to begin the pension payment process.

Here are some examples of the information that you'll be asked to provide:

- Last day as a Hershey employee
- Date on which you'd like your pension benefit to commence
- Spousal and/or beneficiary information (name, date of birth, relationship)





30 DAYS AWAY FROM RETIREMENT

Remember, it's important to notify your manager/supervisor of your retirement at least 60 days before your retirement date. Here are some activities to do during your final month before retirement:

- Discuss and agree with your manager/supervisor regarding the transition of your responsibilities
- Begin to pack your personal items and organize your workspace; be sure to check with your manager/supervisor before disposing of Hershey materials
- Check your SMILES balance and redeem for an award, if applicable
- Notify colleagues, vendors, and any others of your retirement, with support of your manager/supervisor
- Ensure your contact details are up to date in SuccessFactors
- On or near your last day, return your Hershey issued equipment (e.g., computer, mobile phone, keys, facility access card/badge, uniforms, etc.) and work files/documents/materials to your manager/supervisor or their designee.



Additional information

PENSION

Information regarding your Hershey Retirement Account (HRA) can be obtained by contacting the Hershey Pension Service Center. The Hershey Pension Service Center can answer questions about your pension benefit and assist you with applying for your pension benefit.

Please contact the Hershey Pension Service Center at **1-888-837-2327** to begin the Pension payment process. Pension Specialists are available from 9 a.m. to 6 p.m., Monday through Friday (Eastern Time). In addition, you can access the Hershey Pension Estimator online at eepoint.com/Hershey to model your benefit and payment options.

Pension payment distribution can take 60 to 90 days.

401(K)

If you participate in The Hershey Company 401(k) Plan, you may elect a distribution of funds from your account or you may choose to defer. Please contact Fidelity Participant

Services at **1-800-587-5282** or visit netbenefits.com regarding distribution or deferral options.

HERSHEY EMPLOYEE STOCK PURCHASE PLAN (HESPP)

If you are a participant in HESPP, you are not required to sell your accumulated shares due to your retirement status. You will still have an account with Computershare Shareowner Services, and you may continue to make purchases by direct payments whenever you wish. However, you will be required to pay the applicable transaction, handling, and annual fees associated with your account.

To obtain information on your employee stock purchase plan account or to request your account be closed, contact Computershare Shareowner Services at **1-800-851-4216** and choose option #3. You can also log on to your [Computershare account](#) for additional information.



LIFE INSURANCE

Retiree Life Insurance, if eligible – Once you retire, you may be eligible for retiree life insurance that is 100% paid by Hershey. If you are eligible, the benefit would be paid out to your beneficiary upon your death. There is no cash value on the life insurance. The policy cannot be cancelled or cashed out.

For retiree life insurance eligibility information, submit a Retirement Benefits Inquiry on the [HR Portal](#) or call the **HR Support Center** at **717-534-8170** (toll free **1-800-878-0440**).

All Active Employee and Dependent Life Insurance will cease effective with your retirement date.

Employee Life Insurance – Based on your hire date, you may be entitled to retiree basic life insurance at retirement from Hershey. You will be provided the opportunity to convert the difference between your active employee basic life insurance and your retiree basic life insurance (if applicable) to an individual whole life policy* at this time. If you are not eligible for retiree life insurance, you will be provided the opportunity to convert your active employee basic life insurance to an individual whole life policy* at that time.

Employee Supplemental Life Insurance – If you purchased employee supplemental life insurance, you may choose to port (or convert) this coverage.



Dependent Life Insurance – If you purchased dependent life insurance, you may also choose to port (or convert) this coverage.

Accidental Death and Dismemberment Insurance – Continuation of this benefit is not available.

Individual whole life policies are issued by Metropolitan Life Insurance Company (MetLife). For additional questions on your policy, please contact MetLife at **1-866-492-6983 or [metlife.com/mybenefits](https://www.metlife.com/mybenefits).*

VOLUNTARY BENEFITS

If you currently are enrolled in any of the added voluntary benefits through American Benefits Consulting Benefits (ABC) and are paying the premiums through payroll deductions, please call ABC at **1-866-920-5201** or visit their website at hersheysaddedbenefits.com to arrange for direct billing.

LONG TERM DISABILITY (LTD) INSURANCE

Active Long-Term Disability Insurance will cease on your retirement date. Conversion to an individual policy is not available.



COBRA

If you had medical, vision, and/or dental coverage as an active employee, coverage will be offered under COBRA for up to 18 months from your date of retirement at 102% of Hershey's active group premium rate. You will be provided with information about elections and payment of premiums by WageWorks, The Hershey Company's COBRA administrator.

Action: You must complete enrollment through WageWorks to continue your coverage under COBRA. If you choose to elect the medical, dental and/or vision coverage, new benefits cards will be issued to you.

If you are not eligible for an RRA, or not Medicare eligible, you may want to consider enrolling in COBRA. COBRA rates can be confirmed through the **HR Support Center**.

Please note the below information must be made available to you to fulfill Hershey's legal requirements:

- WageWorks will offer your active medical plan to you at 102% of Hershey's group premium rate for up to 18 months.
- When enrolled in a COBRA plan, guidelines dictate that you may not have coverage elsewhere.
- The Hershey Company does not offer a company contribution when enrolled in the COBRA Hershey HSA Medical Plan.

FLEXIBLE SPENDING ACCOUNTS

If you contribute to the Health Care or Dependent Care Flexible Spending Accounts, you may submit claims for reimbursement for expenses incurred through your benefits cancellation date, or last date of contribution, whichever is later. You also have the option of continuing contributions to your Health Care Spending Account for the remainder of the year on a post-tax basis through our COBRA Administrator, WageWorks. **These contributions are not associated with any tax benefit.** However, it will enable you to withdraw contributions if you have insufficient claims prior to the benefits cancellation date. You may only continue the Health Care Flexible Spending Account if you have a positive balance. If you do not continue contributions on a post-tax basis, your account will be closed.

Please contact WageWorks at 1-888-678-4881 to enroll in COBRA or continue contributions to your Health Care Flexible Spending Account. You may log on to www.wageworks.com to find additional information and set up your COBRA account.

Benefits at Retirement

MEDICAL (includes connecting with Via)

Upon retirement from The Hershey Company, you are no longer eligible for active medical coverage. However, you and any eligible dependents may elect medical coverage through Via Benefits.

Via Benefits Insurance Services (“Via Benefits”) was selected by Hershey to provide our valued retirees with access to a variety of medical plan options and carriers through the Via Benefits Marketplace.

Please refer to the following chart to determine what medical coverage you are eligible for.

ELIGIBILITY

YOUR AGE	YOUR SPOUSE’S/ DOMESTIC PARTNER’S AGE	WHAT YOU MUST DO
65 and over	65 and over	You both must apply for Medicare Part B (and Part A) then enroll in Medicare-eligible medical plan.
65 and over	Under age 65	<ul style="list-style-type: none"> Employee applies for Medicare Part B (and Part A) then enrolls in a Medicare eligible supplemental medical plan. Contact Via Benefits to enroll in a Medicare eligible supplemental medical plan. Spouse/Domestic Partner enrolls in a non-Medicare-eligible plan until they turn 65 or become Medicare eligible. At that time, they must apply for Medicare Part B and then enroll in a Medicare supplemental health insurance plan. Contact Via Benefits to enroll in a non-Medicare eligible plan until they turn age 65.
Under age 65	Under age 65	Employee and Spouse/Domestic Partner will have access to Via Benefits and the Individual Marketplace plans.
Under age 65	65 and over	<ul style="list-style-type: none"> Employee may enroll in a non-Medicare eligible plan until they turn 65 or become Medicare eligible. They will have access to Via Benefits and the Individual Marketplace plans until they turn age 65 or become Medicare eligible. Spouse/Domestic Partner applies for Medicare Part A and B, if not already enrolled with access to Via Benefits and the Medicare Individual Marketplace to select a supplemental Medicare plan.

Note:

- Eligible dependent(s) up to age 26 that are not Medicare eligible will continue to be enrolled in a non-Medicare medical plan through Hershey
- Over-aged, handicapped dependent(s) that are Medicare eligible must be enrolled in Medicare Parts A and B and will be enrolled in a Medicare-eligible supplemental insurance plan through Via Benefits
- If your spouse is an Active Hershey employee and you would like to be enrolled under their active benefits, contact the **HR Support Center** within 31 days of your retirement date.



HEALTH SAVINGS ACCOUNTS (HSA)

Employees currently enrolled in the HSA medical plan and are age 65 or older that are planning to retire in the following year, should keep in mind that any HSA contributions made by either the employee or Hershey, may be subject to an IRS excise tax on any contributions made during the 6 months prior to Medicare enrollment.

The retiree's HSA will be transferred to a personal standalone HSA account within 60-90 days after date of retirement. The provider will notify the retiree at the time of the transfer.

RETIREE DENTAL AND VISION

The Dental and Vision coverage offered to active employees will cease effective with your retirement date. Information and costs for voluntary dental and vision benefit choices from United Concordia Companies, Inc. (UCCI) and Davis Vision are available by contacting UCCI at **866-851-7576**. These voluntary plans have been arranged by Hershey in response to requests for access to group dental and vision coverage. If you sign up for dental and/or vision coverage, you are responsible for paying 100% of the premium at a group discount rate.

Dental, Vision and Hearing benefit options are also available through Via Benefits. To get more information on these options:

Pre-65 retirees:

Please call **1-800-710-4906** Monday through Friday 8:00 a.m. – 7:00 p.m. EST or visit <https://marketplace.viabenefits.com/Hershey>

Medicare Eligible Retirees:

Please call **1-833-981-1277** Monday through Friday 8:00 a.m. – 7:00 p.m. EST or visit <https://my.viabenefits.com/Hershey>

For more information, contact Via Benefits:

Pre-65 retirees: Please call **1-800-710-4906** Monday through Friday 8:00 a.m. – 7:00 p.m. EST or visit marketplace.viabenefits.com/Hershey

Medicare Eligible Retirees: Please call **1-833-981-1277** Monday through Friday 8:00 a.m. – 7:00 p.m. EST or visit my.viabenefits.com/Hershey

PLEASE NOTE the following for eligibility and consideration for retiree medical coverage:

- Hershey offers Via Benefits support to select Retiree Medical coverage (pre-65 non-Medicare and Medicare Eligible). Hershey does NOT offer group Retiree Medical coverage.
- To determine if you are eligible for any financial support for Retiree Medical, contact Via Benefits.

Retiree Medical Eligible (RME)*– Hershey will provide a Retiree Reimbursement Arrangement. This arrangement will allow you to reimburse yourself for eligible Healthcare premiums for the coverage you select with Via Benefits and Medicare Part B premiums. More details will be provided to you if you are eligible for RME.

All other retirees – Medical Benefits will be available through Via Benefits or the marketplace at 100% of cost.

** Salaried & Non-Union Employees – Employed prior to 1/1/1999 and born prior to 1/1/1954.*

** Employees at West Hershey, Reese, and Hazleton – Employed prior to 1/1/1999 and born prior to 4/30/1954.*



Leaving Hershey

VACATION

Salaried employees – Vacation cannot be used as a bridge to extend an employee's retirement date. You can use your vacation days, but you must be physically at work on your last day of employment. An employee who retires will be paid out any carryover balance and any regular unused vacation for the current year, prorated according to the month of retirement. For example, if you leave March 15th, you will be paid out 3/12 of your regular vacation allotment, in addition to any unused carryover. Heritage holidays are not paid out.

Hourly employees – Please see plant Employee Relations for Vacation payout policy.

RETIREE IDENTIFICATION CARD & DISCOUNTS

Your Hershey Retiree ID card will be mailed to your address on file in the month following your retirement date. This card provides you with discounts so don't lose it! Should something happen to your card, contact the **HR Support Center** to request a replacement by calling **1-800-878-0440** or visit askHR.hersheys.com.

You will receive a 25% discount on food and retail items (candy, merchandise, etc.) at Hershey's Chocolate World and Hersheypark (both located in Hershey, PA). To receive this discount, you must show your Hershey Retiree ID card.

You can also purchase discounted tickets to Hersheypark. To purchase tickets, contact the Central Ticketing desk located in the lobby of Hershey's Chocolate World at **717-534-4903**.

FITNESS CENTER

The 19E Fitness Center and all amenities are available at no cost to Retirees, spouses, and dependents (18 or older). The Fitness Center hours are Monday through Friday 6 a.m. to 6 p.m. You can register at the 19E Onsite Fitness Center, or you can visit hershey.fitnessanalyst.com to open an account and register.





Helpful Information

SOCIAL SECURITY ADMINISTRATION

Social Security pays benefits when you retire, become disabled, or pass away if eligibility requirements are met. Your spouse and children may also be eligible for benefits when you become entitled or pass away.

You and Hershey each pay taxes for Social Security and Medicare Hospital Insurance. Hershey pays part of the cost – you get all the benefits.

To learn more about Social Security in retirement or to apply for your Social Security benefit, visit ssa.gov/retirement.

SIGNING UP FOR MEDICARE

When you or your eligible dependent reach age 65 (or become entitled to Medicare), contact Via Benefits at **1-833-981-1277** or my.viabenefits.com/Hershey to speak with a Medicare Benefits Advisor.

IMPORTANT CONTACTS

Via Benefits: my.viabenefits.com/hershey

Medicare: **1-800-633-4227** or medicare.gov/

Social Security Administration: ssa.gov/retirement

The Hershey Company HR Support Center: **717-534-8170**
(toll free **1-800-878-0440**) or askHR@hersheys.com

Retiree Website: Hersheyretirees.com

ADDRESS CHANGES

If you move, please contact the **HR Support Center** with the following information: name, new address, telephone number, and date of birth. This information should be mailed to: The Hershey Company, **HR Support Center**, 19 East Chocolate Ave., Hershey, PA 17033. You can also send this information via e-mail to askHR@hersheys.com.

CONTACT INFORMATION

If you have any questions related to medical coverage after you retire, contact Via Benefits.

Non-Benefit related questions after retirement can be directed to the **HR Support Center** at **717-534-8170** (toll free **1-800-878-0440**).

Visit hersheyretirees.com for information on perks, events, life insurance, pension and health benefits. Eligibility for certain health benefits is defined earlier in this document.

Please note retiree medical benefits are subject to change or termination at the discretion of The Hershey Company.

