Frequently Asked Questions – Retirement Benefits

401(k) Plan and Pension Plan Questions:

Q. How do I enroll in BB&T’s 401(k) plan?

A. BB&T Institutional Trust Services will mail you a Personal Identification Number (PIN) approximately one week after your hire date. Once you receive a PIN, you can enroll in the 401(k) plan. Open Microsoft Internet Explorer and type “BBT.com/plantrac” in the address bar. You should enter your Social Security number and PIN.

Q. What is my PIN for BB&T’s 401(k) plan?

A. BB&T Institutional Trust Services will mail you a PIN approximately one week after your hire date. You may change your PIN by opening Microsoft Internet Explorer and typing “BBT.com/plantrac.” You should enter your Social Security number and assigned PIN. To change your PIN after you are logged into the PlanTrac system:

1. Click the “Request Changes” link at the top of the page.
2. Click the “Security” link on the left side of the page.
3. Enter a new PIN and click “Update PIN.”
4. Click “Submit.”

Q. I can’t remember my 401(k) PIN. How can I get a new one?

A. If you can't remember your PIN, you can contact the Human Systems Service Center at 800-716-2455, option 1 to have your PIN reset. If you are locked out of PlanTrac, you also can contact the Human Systems Service Center at 800-716-2455, option 1 to have your account unlocked.

Q. What does “vesting” mean?

A. Vesting means ownership or employee entitlement to the amounts in the employee’s 401(k) account or to the amount of an employee’s pension benefits.

• 401(k) Accounts:

  ▪ You are always 100% vested in the value of your Before-Tax contribution amounts and any Rollover contribution amounts.
  ▪ In general, employees will always be 100% vested in their Employer Matching contribution amounts. However, if an employee participates in misconduct (such as embezzlement, theft or larceny while employed with BB&T), the Employer Matching contribution amounts will not become vested until the employee completes three years of unbroken service with BB&T.
  ▪ In any case, you are fully vested in your account at age 65.

• Pension Benefits:

  ▪ You automatically are fully vested when the first of the following occurs:
    ▪ You complete at least five years of vesting service, or
    ▪ You reach normal retirement age under the Pension plan, or you become eligible to elect early retirement benefits from the Pension plan.
Questions about Retiring From BB&T:

Q. What steps do I take to retire from BB&T?

A. When you make the decision to retire, you will need to follow these steps to transition into “Retiree” status:

1. **Notify Benefits Administration** of your intent to retire **60 days prior to your intended retirement date**.
   
   a. To notify us, call the BB&T Human Systems Service Center at 800-716-2455, option 1. You will complete your retirement application over the phone.
   
   b. You will need the following information at the time you call in order to complete your application: your date of birth and Social Security number, as well as your spouse’s full name, date of birth and Social Security number (if you are married).

   *A Retirement Summary Package from Benefits Administration will be mailed to you within 15 business days of your application. This package will provide you with general information pertaining to your insurance benefits, 401(k) benefits and pension benefits.*

2. **Notify your Regional Employee Relations Manager** and your supervisor/manager of your intent to retire.

3. **Follow up with your supervisor/manager** to ensure that your status change to a “Retiree” is implemented through a Human Systems Status Change Form.

Q. I don’t want to retire yet, but I want to know what kind of benefits could be available to me when I retire. Where can I get a list or description of those benefits so I could consider them in my retirement planning?

A. **There are several great resources on the Retirement tab of BBT.HRInTouch.com.** Documents you may want to print or review would include the Retirement Timeline, Retirement Guide and Summary Plan Descriptions for retiree health care and life insurance benefits.