



2024 THINKING ABOUT RETIRING? OCEAN SPRAY CRANBERRIES, INC. - SALARIED EMPLOYEES

Retirement is one of the most important events in your life. A successful retirement takes careful planning on your part. As you begin to consider this important decision, we have compiled the below benefits information to assist you in gathering all the pertinent data needed to make this significant transition. **Please provide the Benefits Department with a 60-day Notice Period when you decide to retire from Ocean Spray.**

All retirements are effective the first day of the month. When you decide you want to retire and have a pension, please contact Aon, our pension administrator, at least 60 days in advance by calling (866) 592-0669. This allows them the time to calculate your pension accurately and develop the necessary paperwork. It also allows you the required amount of time by law to review your retirement options. Retirement is considered termination of employment for benefit plan purposes.

PENSION

Salaried employees hired prior to 1/1/08 are eligible for a pension benefit provided they have worked at Ocean Spray for a total of at least 5 years. This salaried pension plan was frozen effective 12/31/07 for certain employees.

To assist in your decision, review your pension options on <http://ypr.aon.com/oceanspray>.

After official employee intent of retirement is received, data is sent to the pension actuary to prepare your retirement calculations. You are then sent a retirement packet with your pension options which include life annuity, several Joint and Survivor options, and a Ten Year Certain and Continuous option.

Pension payments are made the first of the month for that month. In other words, your pension payment received on January 1st is for the month of January. You can opt to have pension checks directly deposited into your bank account. Direct deposits will be made on the 1st of the month.

RETIREE MEDICAL / DENTAL / VISION PLANS

You must be 55 years old with 10 years of service at retirement to qualify for retiree benefits. You must also retire directly from Ocean Spray and actively work at Ocean Spray on the day prior to your retirement. You cannot use vacation time for this last day. If you do not elect medical, dental and/or vision retiree benefits at the start of your retirement, you are no longer eligible and cannot elect coverage at a further date.

- **Pre-65 Medical Coverage**
 - **Subsidized Coverage:** You must be age 50 or older and have 10 years of service as of December 31, 2006.
 - **Unsubsidized Coverage:** Employees who have 10 years of service at the time of retirement but are not eligible for subsidized coverage will be able to purchase this coverage at 100% of the cost of the insurance. Ocean Spray pays all administrative costs.
 - The cost of your pre-65 medical premiums will be deducted post-tax from your monthly pension checks. If the amount of your insurance exceeds your monthly pension check, your pension check will be \$0, and you will be billed by OneSource Virtual each month for the balance of your medical cost.

- **65 and Over Medical Coverage**
 - You must have been age 55 with 10 years of service or your combination of age and service totaled at least 75 as of December 31, 2004 in order to be eligible.
 - Post 65 Coverage is administered and billed monthly by NEBCO (AmWins). You must be enrolled in Medicare Parts A and B in order to be eligible for insurance through NEBCO (AmWins).
- **Dental and Vision Coverage**
 - You may elect to continue your dental and/or vision benefits as long as you are eligible and elect medical coverage. Retirees pay 100% of the cost for this coverage.

In the event you pre-decease your spouse, your spouse can continue to be covered on medical insurance through the Ocean Spray Retiree Benefit Program, provided you have elected a Joint and Survivor pension option. Otherwise, your spouse will not be eligible for coverage upon your death. Benefit costs are subject to change each January. Each fall, you will receive an Open Enrollment packet for the following year. To make changes, you must complete and submit this form by the deadline.

BASIC GROUP LIFE / AD&D INSURANCE / SUPPLEMENTAL LIFE / AD&D INSURANCE / SPOUSAL LIFE INSURANCE / CHILD LIFE INSURANCE

Life insurance coverage ends as of the termination date that is entered within Workday. There may be options for you to continue this coverage and will receive an information package directly from the Hartford. Approval of any continuation could be subject to evidence of insurability. These forms and applicable premium must be completed and returned to the Hartford within 31 days from the date benefits terminated. Please contact the Hartford with any questions at 877-320-0484.

SHORT-TERM DISABILITY / LONG -TERM DISABILITY

Coverage ends as of the termination date that is entered within Workday.

BUSINESS TRAVEL ACCIDENT INSURANCE

Coverage ends as of the termination date that is entered within Workday.

FLEXIBLE SPENDING ACCOUNTS

Contributions will continue through the end of the pay period in which you are terminated. Claims for services rendered up to and including your last day worked can be submitted until 3/31 of the following year. If wish to continue participation in the health care spending account only with after-tax dollars or have any questions, please contact Sentinel Benefits at 1-888-762-6088 or at www.sentinelgroup.com.

LONG TERM CARE INSURANCE

If you are enrolled in Long Term Care insurance with UNUM, you can continue this coverage. To convert your long-term care insurance policy to direct billing, you must complete and submit portability paperwork within 60 days from when group coverage ended. To obtain copies of the paperwork, call 877-286-2852. Your coverage has not been transferred until you start paying the premiums directly to the insurance carrier. If you have not received a bill within 30 days, please call LTC Solutions, Inc. at 877-286-2852.

FARMERS AUTO AND HOME INSURANCE / VPI PET INSURANCE

If you have an automobile, homeowner's or pet insurance policy with Farmers or VPI, you must transfer your policy to a non-group plan. When your policy renews, you lose your group discount. The discount on the auto insurance is not lost until the policy renews. Please contact Farmers directly at 1-800-438-6381 for auto and home insurance or visit <https://myautohome.farmers.com/index.html#/home>. Call VPI for pet insurance at 1-800-483-6388 or visit their website at <https://online.metlife.com/edge/web/public/benefits>.

LEGALEASE

Contributions will continue through the end of the pay period in which you are terminated and will not be taken from severance checks. If you are enrolled in the legal insurance through LegalEASE, you can continue your coverage if you pay the premium. For more details and payment information, contact LegalEASE at 1-800-248-9000. If a legal case has begun prior to your last day of work, the case will be handled by LegalEASE through its completion. Please visit the LegalEASE website at www.legaleaseplan.com/oceanspray to continue your coverage.

MERRIMACK VALLEY CREDIT UNION

It is not necessary to close any accounts you have with the Credit Union upon your termination of employment.

TIME AWAY FROM WORK – VACATION / DISCRETIONARY HOLIDAYS

You will receive payment for your annual allotment of vacation time less any used vacation prior to your termination date. You will not receive payment for any unused discretionary holidays or sick time. Your retirement date will be the first day of the month following your last day worked. You may not use any vacation time between your last day of work and your retirement effective date. You must work the day prior to your retirement date. For example, your retirement date is January 1; you must be actively at work on December 31st.

STI AND DISCRETIONARY MATCH ELIGIBILITY

If an eligible employee retires prior to the end of a Bonus Period, they remain eligible to receive a pro-rata STI payment and a pro-rata cash payment made in lieu of the Discretionary Match contribution (if and when STI & Discretionary Match awards are actually paid to active employees) based on the number of calendar days in the Bonus Period that they were an active employee, provided that they were employed for a minimum of 15% of the calendar days in the Bonus Period.

LTI

If an eligible Participant retires before the end of a Performance Cycle, the Participant will remain eligible to receive a pro-rated Payment (if and when Performance Awards are made for that Performance Cycle to active Participants) based on the number of days during that Performance Cycle that they were an active Participant.

OCEAN SPRAY CRANBERRIES 401(K) SAVINGS PLANS, FIDELITY 401K:

Note: Your termination date will be updated with Fidelity Investments within 2 weeks of your last day of work.

Based on your account balance, certain distribution requirements may apply to your account. To find out more details about your distribution options, you can contact Fidelity Investments at 800-421-3844 or visit the 401(k) Plan website at www.401k.com.

- Call 800-421-3844 and enter your Social Security Number
- Enter your PIN [personal identification number]
- If you do not have your PIN, press “1” after you enter your Social Security Number and request a PIN reminder notice or change your PIN to one that is easy for you to remember by following the prompts. Confirmation of your PIN is mailed to your home address within 5 business days.
- You can also visit the 401(k) Plan website at www.401k.com

How can your name or address be changed? Please contact Fidelity directly at 800-421-3844.

What is the vesting schedule for the Ocean Spray 401(K) Plan?

Retirement Plan Vesting	
Years of Service	% Vested
1 year	0%
2 years	0%
3 years	100%

Note: You are always 100% vested in your own contributions and the earnings on those contributions.

Do you have an outstanding 401(k) loan? Should you have an outstanding loan balance, you have the option to either pay your loan off in full or to set up a monthly ACH deduction to continue paying any loan balance. Please contact Fidelity directly and speak with a Participant Services Representative to review your options.

DEFERRED COMPENSATION

If you were eligible and participated in the Deferred Compensation plan, you made elections regarding how you want to receive your deferred compensation by year. Your election may be a lump sum distribution or installment payments. If you elected installment payments, you would continue to receive these installment payments, unless at the time of separation, your relevant portion of your account is \$10,000 or less. In this case, you will receive the full payment of all remaining amounts in the form of a single lump sum payment as soon as practicable after the end of the calendar quarter in which you separated from Ocean Spray. In all other cases, when you separate from service prior to the commencement date of your funds, these funds will be paid out as soon as administratively practicable following your separation. For more information, please contact the Fidelity Benefits Center at 800-835-5095 Retirement and Savings Plan Services, Monday through Friday 8:30am – 8:30pm EST.

If there is a question about any of the plans, or if there is a conflict between the information in this guide and the formal language of the Plan documents, the formal wording in the Plan documents will govern.

**SHOULD YOU HAVE ANY ADDITIONAL QUESTIONS RETIRING FROM OCEAN SPRAY,
PLEASE CONTACT THE OCEAN SPRAY PENSION CENTER AT 866-592-0669. THANK YOU.**