



NRG Pension Plan for Bargained Employees Pension Option Election Form

Statement Date: 04-19-2021

Sequence Num: 54539-8519

MR. THOMAS R POOLE

This form contains information about your pension payment choices including your payment and delivery options. You must complete, sign, and return this form by July 1, 2021, in order to receive the benefits on this form.

Make Your Pension Option Election

- Review the enclosed **Calculation Statement**.
- Select **one** payment option in the Payment Options section of this form.
- **Sign** this form to certify your elections.
- If applicable, have your **spouse sign** the Your Spouse's Consent section of this form in the presence of a notary public on or after the date you sign this form.

Information About Your Payment Options

The benefit commencement date for your payment option is July 1, 2021. If this date is before the date this letter is postmarked, you must affirmatively elect this date in the Your Signature section of this form and, if married, your spouse must consent to this date. In addition, you will receive any payments that have been missed from this benefit commencement date to the date payments are distributed. If you do not want to have benefits calculated as of July 1, 2021, do not complete this form. Please call the NRG Pension Service Center at 1-866-291-1620 to select a later date.

Your beneficiary information for the Joint and Survivor Annuity payment options on this form is:

If the information above is incorrect, incomplete or missing—or if you want to change your beneficiary—for the Joint and Survivor Annuity payment options—don't complete this form. Instead, please call the NRG Pension Service Center at 1-866-291-1620 with the correct information and we'll update this form and mail it to you. If we did not have a beneficiary birth date, we have estimated one for your payment option calculations using your date of birth. If you would like a more precise calculation, please call the NRG Pension Service Center.

If you choose a Certain and Life Annuity payment option, you must complete the enclosed Guaranteed Payments Beneficiary Designation Form to indicate your beneficiary for that election. If you elect a Certain and Life option and the Guaranteed Payments Beneficiary Designation Form is not returned, the beneficiary of your Certain and Life Annuity payment will be determined based on terms of the Plan.



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Pension Option Election Form, Page 2

If you elect a Joint and Survivor Annuity, you'll need to provide a copy of your marriage certificate and, if applicable, your spouse's birth certificate. If you can't get a copy of a birth certificate, you may instead submit a copy of a baptism certificate, certified school age record, passport, life insurance contract, military record, marriage certificate, or naturalization papers.

Payment Options

The Single Life Annuity is the automatic payment form if you're single, unless you elect a different payment option. The 50% Joint and Survivor Annuity with your spouse as beneficiary is the automatic payment form if you're married. If you elect a different payment option, you need written, notarized consent of your spouse in the Your Spouse's Consent section of this form.

All optional forms of payment presently available to you are provided below. For more information on your payment options, see the enclosed **Pension Option Descriptions**. You can not change your payment option after your benefit commencement date.

For information on the relative value of the payment options presently available to you, see the enclosed Relative Value Notice.

Make your pension option election by checking **one** payment option below. **You must also sign this form on page 3.**

Payment Options	Payable to You	Payable to Your Beneficiary
Benefit Commencement Date: July 1, 2021		
<input checked="" type="checkbox"/> Single Life Annuity	\$1,329.54	\$0.00



Payment Delivery

- You may choose direct deposit of your payments into an account by completing the **Direct Deposit Form**.
- You must elect federal and state withholding using the **Tax Withholding Form**.

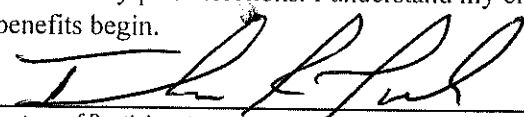
Your Signature

IRS regulations require you to have at least 30 days to consider how you want your pension distributed. This 30-day notification period begins on the date you receive this form and accompanying information. You can waive the 30-day period by signing and returning this form. Please note that your decision to waive the 30-day waiting period does not obligate the plan to make payments within 30 days. When your payment is made depends on whether you waive the 30-day period, the specified benefit commencement date, and the administrative processing of your benefit. If instead you prefer to consider your decisions for 30 days, simply do not return this form until 30 days has passed.

Sign and date below to certify your elections. **You must sign, date, and return this entire form to begin your pension benefit.**

My signature below:

- Certifies that my date of birth is August 6, 1958 and that I am currently not married or that I am legally separated.
- Certifies that I received this Pension Option Election Form and associated materials including a description of the pension options, relative values and the financial effect of electing each option at least 30 days before my benefit commencement date or, in the case where I received these materials in less than 30 days before my benefit commencement date, that I waive the 30-day period and consent to such benefit commencement date.
- Certifies that there are no pending or final domestic relations orders relating to this Plan as they would typically pertain to pending or settled divorce proceedings.
- Cancels any prior elections. I understand my elections can be changed up to the last business day before my benefits begin.


Signature of Participant


Date



NRG Pension Plan for Bargained Employees Pension Option Descriptions

Statement Date: 04-19-2021

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Single Life Annuity

This option provides a monthly payment until your death. Your monthly payments under this option are larger than those under the 50% Joint and Survivor Annuity. However, all pension payments stop when you die regardless of your marital status. If you're married and elect this option, your spouse must consent to your election.

This is the automatic payment form if you're single, unless you elect a different payment option.

Joint and Survivor Annuities

This option provides a monthly payment until your death. 50%, 75%, or 100% of the amount you receive will be paid after your death to your designated beneficiary as long as he or she lives. Under this option, the amount you would receive during your lifetime is less than the amount you would receive under the Single Life Annuity. The amount of the reduction depends on the age of both you and your beneficiary and on the percentage to be continued after your death. If you're married and elect this option (other than the 50% option with your spouse as your beneficiary), your spouse must consent to your election.

The 50% Joint and Survivor Annuity is the automatic payment form if you're married, unless you elect a different payment option and your spouse consents.

Joint and Survivor Annuity with Pop-up

This option provides a monthly payment until your death. 50% or 100% of the amount you receive will be paid after your death to your designated beneficiary as long as he or she lives. Under this option, the amount you receive during your lifetime is less than the amount you would receive under the Single Life Annuity. The amount of the reduction depends on the age of both you and your beneficiary and on the percentage to be continued after your death. However, if your beneficiary dies, your monthly payment will increase to the amount you would receive under the single life Annuity. If you're married and elect this option, your spouse must consent to your election.



NRG Pension Plan for Bargained Employees Tax Withholding Form

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Please read the tax notification information on this form. For additional tax guidance, please consult a personal tax advisor. Complete this form to make federal and state tax withholding elections.

Tax Notification Information

You may elect to have a withholding apply to your monthly pension payments by returning the **signed** and dated election on this Tax Withholding Form to the NRG Pension Service Center, Department 06421, Post Office Box 9619, The Woodlands, TX 77387.

Your election will remain in effect until you revoke it. You may revoke your election at any time. Any election or revocation will be effective no later than the first of the month following the 30-day period after your election or revocation is received. You may make and revoke elections not to have withholding apply as often as you wish.

If you elect not to have withholding apply to your pension payments, or if you do not have enough income tax withheld from your pension payments, you may be responsible for payments of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

Federal Withholding Instructions

The pension payments you receive from NRG Pension Plan for Bargained Employees will be subject to federal income tax withholding unless you elect not to have withholding apply.

You may elect not to have federal withholding or you may elect to withhold based upon a marital status and number of allowances.

If you do not return the election by the 15th of the month prior to your benefit commencement date, federal income tax will be withheld from the taxable portion of your pension payments as if you were a married individual claiming three withholding allowances.

**State Withholding Instructions**


Unless you elect otherwise, state income tax withholding on payments from a qualified retirement plan is mandatory in the following states: Arkansas, California, Connecticut, Delaware, District of Columbia, Georgia, Iowa, Kansas, Maine, Maryland, Massachusetts, Michigan, Nebraska, North Carolina, Oklahoma, Oregon, Vermont, and Virginia. In these states, you may first need to elect out of federal tax withholding in order to elect to have no state taxes withheld.

You may elect withholding based on your marital status and a number of allowances, and specify an additional amount of withholding. Some states withhold using a flat amount or percentage rather than a marital status and allowances. Residents of Maryland must fill out Line 3 for state tax withholding elections to be completed.

Federal Tax Withholding Election


Complete the following applicable lines.

- ☐ 1. I elect **not** to have federal income tax withheld from my pension and/or annuity. *(Do not complete lines 2 or 3.)*
- ☒ 2. I want withholding based on the following (complete one):
- ☒ Single and 0 number of allowances
 - ☐ Married and _____ number of allowances
 - ☐ Married but withhold at a higher single rate and _____ number of allowances
- ☐ 3. I want the following **additional** flat dollar amount withheld from my monthly pension *(You cannot enter an amount here without completing line 2):* \$ _____

Signature
Signature of Payee6/17/2021
Date**State Tax Withholding Election**

Complete the following applicable lines.

- ☐ 1. I elect **not** to have state income tax withheld from my pension and/or annuity. *(Do not complete lines 2 or 3.)*
- ☒ 2. I want withholding based on the following (complete one):
- ☐ Single and 0 number of allowances
 - ☐ Married and _____ number of allowances
 - ☐ Married but withhold at a higher single rate and _____ number of allowances
- ☐ 3. I want the following **additional** flat dollar amount withheld from my monthly pension: \$ _____

Signature
Signature of Payee6/17/2021
Date



**NRG Pension Plan
for Bargained Employees
Direct Deposit Form**

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Direct Deposit Election

Completing this form authorizes the trustee of the NRG Pension Plan for Bargained Employees to deposit your monthly pension payments to a financial institution you specify and to instruct your financial institution to appropriately credit/debit your account in the case of a deposit error. Your monthly pension will be electronically deposited into your specified account 2 months after this completed form is received.

Do not complete this form if you intend to have your payment directly deposited to a foreign financial institution. Due to Automated Clearing House (ACH) requirements, we cannot accept direct deposit instructions that will forward the pension payments across the U.S. border to a foreign financial institution.

You will receive your first check in the mail. To elect direct deposit, all information must be completed. Obtain the ABA routing number from your financial institution.

Financial Institution Name: KEY BANK

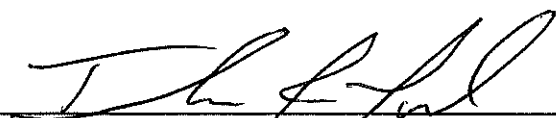
Account Number: 325810048505

Type of Account: ☐ Checking ☐ Savings

Financial Institution ABA Routing No. (Must **always** be 9 digits): 222370440

Signature

I authorize the trustee of the NRG Pension Plan for Bargained Employees to deposit my monthly pension payment as indicated above. I certify that the account indicated above is not a foreign financial institution.


Signature of Payee

6/17 2021
Date

For More Information

If you need additional information, call the NRG Pension Service Center toll-free at **1-866-291-1620**. NRG Pension Service Center Representatives are available between **9:00 a.m. and 5:30 p.m.**, Eastern time, Monday through Friday.



**NRG Pension Plan
for Bargained Employees
Relative Value Notice**

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The following information is legally required and is intended to assist you in comparing the relative value of the payment options presently available to you under the NRG Pension Plan for Bargained Employees.

It can be difficult to compare all your payment options. While your selection of a payment option depends on your personal circumstances, the information below provides a comparison of the value of each payment option presently available to you to the value of the single life annuity payment. This comparison is only an approximation of the relative value. The actual relative value of any payment option depends on your actual lifetime, the lifetime of your beneficiary, if applicable, and the actual investment return on the payments you receive. The amount of each payment option presently available to you can be found on the Pension Option Election Form.

The following relative value percentages are calculated using interest and average life expectancy assumptions. These assumptions may be different from the assumptions used to calculate the actual payment amount of each payment option since assumptions for relative value calculations must meet different legal requirements.

Payment Options	Relative Value to the
Benefit Commencement Date: July 1, 2021	Single Life Annuity
Single Life Annuity	100.00%

For all of the payment options above, an interest rate assumption of 0.52% for payments due the first 5 years, 2.22% for payments due in years 5 through 19, and 3.03% for payments due in years 20 and later is used and average life expectancies were based on the mortality table prescribed by the IRS in Internal Revenue Code Section 417(e).