

BP Severance Checklist



To-Do:

- Max out your Employee Savings Plan (ESP) before your termination date**
 - Pre-Tax
 - Roth
 - After-Tax

- Log in to NetBenefits and check the value

- Think about if you would like to consult

Contact HR To:

- Request a calculation of benefits** (If you're considering starting your RAP Pension right away)

- Negotiate the ability to keep your BP restricted stock

Ask a Financial Advisor About:

- Which elections should you make on your RAP Pension, EBP, ECP, & ESP 401(k)?

- Can you retire now?** Your advisor will map out cash flow vs. expenses

- Where should you pull from first?** Let them know what benefits and accounts you have.

- Determine what additional benefits you'll need after leaving BP.**
Ex. Life insurance, long-term care, dependent care, short-term disability, long-term disability, accidental death & dismemberment, and occupational accidental death

- Understand your options for healthcare after BP.**
Ex. Retiree medical, Medicare, Cobra, or buying your own insurance plan

- What should you do with your cash?** How much should you keep vs invest?

- Discuss a plan to avoid overpaying taxes when receiving the payouts

- Set a plan up to diversify your BP Restricted Stocks as they vest.

- Do you have NUA opportunities?