



At A Glance: Exiting Pfizer under the Special Separation Program (SSP)

Exiting under the SSP may impact many of your Pfizer benefits plans and policies, and require you to take action prior to leaving Pfizer. The program is governed by the SSP plan document as well as the applicable summary plan descriptions (SPDs) for the impacted plans. The SPDs can be accessed online at Fuse.

We understand that navigating the many benefits and resources available to you may be challenging. This overview is designed to point you to helpful information and resources — and answer some of your questions — as you navigate your departure from Pfizer under the SSP.

On the next few pages, you can learn more about timing and other important information to think about for the three main stages of the SSP.



Need help?

Refer to the [Benefits Information Brochure](#) for additional resources and contact information related to specific benefits, plans and policies. You can also visit the [Transition Support Site](#) to access more information, register for an upcoming webinar and more.

If you are age 50 or older when your employment ends, up to a total of five points may be added to your age and/or service as of your termination date, which may help you reach milestones for retirement treatment under certain programs. See the [Five Points toward Retirement Eligibility](#) brochure for more information.



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Stage 1: Informal Notification

Not all colleagues exiting under the SSP will go through this stage. It's primarily for a colleague whose manager, for planning purposes, has told the colleague they will be impacted. This stage is prior to Official Notification. A few things to consider for Stage 1:

- During this informal notification period, your impact is only known to you and your manager; no alerts will go out to Pfizer programs or systems, and you won't be able to confirm how the SSP will impact you specifically.
- We understand that this may feel uncomfortable, but it's all part of the process. At this point, you should ensure you understand the benefits in which you are currently enrolled. To do this, visit www.netbenefits.com and Pfizer Benefits Advantage to see what you're eligible for, what you have accrued in your retirement plans, etc. You should also cross reference your pay stub to understand what deductions are coming from your pay.
- You will have plenty of time to take action on your benefits in the following stages.
- You may want to familiarize yourself with general separation material. While the official separation kit you receive will contain an individualized statement, all the other information in the kit is available on Fuse. Just type "Separation Plan Information" into the Fuse search box and you will see the article to the right. You will find answers to most of your questions through the links provided. Remember to click the file name under the Attachments box on the right of any Fuse article you would like to open.

Separation Plan Information

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To determine whether you are eligible, please review the eligibility guidelines provided in the official plan, program or policy documents. Some colleagues (such as certain Union colleagues or colleagues who are having their employment terminated for cause or for performance related reasons) may not be eligible for the benefits described here. If you have questions about your eligibility, please contact the Pfizer HR Service Center. Please keep in mind that the Company reserves the right to amend or terminate at any time and for any reasons, with or without notice, the provisions of the plan and the benefits offered thereunder in its discretion.

For Special Separation Plan

Separation Plan Description

- [US Pfizer Separation Plan](#)

Separation Plan Benefits and Process Overview

- [Overview of the Separation Plan Benefits](#)
- [Overview of the Separation Plan Process](#)
- [Colleague Separation Information Sheet](#)
- [Pfizer Separation Plan & Process Breeze Presentation Recording](#)
- [Pfizer Separation Plan & Process Breeze Presentation Slides](#)
- [Notifying Manager Breeze Presentation Slides \(For HR and Managers Only\)](#)

Items to Review and Complete Prior to Last Day Worked

- [Colleague Separation Checklist](#)
- [Vacation Payment Form](#)

Stage 1: Frequently Asked Questions (FAQs)

Can I post for other Pfizer roles?

Yes, you can post for Pfizer roles up to two weeks before your termination date. After your last day worked, you will no longer have access to Pfizer systems. A special link to internal jobs can be requested through the outplacement provider. Details will be provided in your separation kit. Note that if you post for and are offered a position after you have been informed of your separation, but do not accept it, your right to severance will be extinguished. You will also not be eligible for rehire following your separation date while you're on severance.

What will be my last day worked and what will my termination date be?

You will be placed in what is called an Exit Wave. Each Wave has a specific timeline assigned to it. Your leadership will determine the Wave you will be in and will inform you of the dates associated with that Wave.

Who do I call with questions?

At this point, only you and your manager know about your exit. Your manager is best positioned to answer questions about your Wave dates. Fuse is your best source for information about the Pfizer separation process. You can search for Separation Plan Information in Fuse to reach the Separation Plan Information landing page that includes information about the Pfizer Separation Plan and process. If you have general questions about your benefits, you can contact the Pfizer Benefits Center; just understand that you will receive only general answers until your official information is provided.

2 Stage 2: Notice Period

All colleagues impacted by an SSP Exit Wave will have an Official Notification Date that begins the paid Notice Period. A few things to consider for Stage 2:

- On Friday of the week of your Official Notification Date, you will receive an SSP Package via express delivery at your home address. That package will describe the SSP in detail, and will include the release agreement that must be signed and returned to Pfizer at the end of your Notice Period.
- During your Notice Period, you may continue working or — if your manager agrees — you could be on a non-working Notice Period. If you are on a non-working Notice Period, you will need to return your Pfizer equipment before you leave.
- Your benefits during your Notice Period are the same as they are for you prior to your Official Notification Date; unless you take a new job and terminate early, nothing will change until your Notice Period is over.
- If you are eligible for the five (5) point benefit enhancements under the SSP, you will receive an additional letter (“Five Points Letter”) from the Pfizer Benefits Center approximately 1 week after your separation date, letting you know exactly how the five points may/may not apply to your retirement benefits.
- If you are eligible for and wish to elect retiree medical coverage, you must call the Pfizer Benefits Center within 31 days of your termination date.
- If you are eligible for Medicare, you are required to enroll in Medicare, regardless of whether you continue Pfizer medical coverage through health and insurance benefits continuation or through retiree medical coverage. Delaying enrollment in Medicare may result in termination of your Pfizer coverage and a late penalty from Medicare.

Stage 2: Frequently Asked Questions (FAQs)

How is my severance payment calculated?

Your severance payment is based on the formula in your separation kit, and will begin on the first full pay period following your termination date. As stated in the Pfizer Separation Plan SPD, severance is calculated based on 12 weeks + 3 weeks per year of service, using your most recent date of hire to your termination date. Refer to the SPD for details.

Will I be paid my unused vacation?

Yes, you will be paid for any accrued and unused vacation you are due as of your termination date. You will also be paid for unused vacation purchase (if elected) to which you had contributed as of your termination date. You will need to complete a vacation payout form with your manager and will be paid 2-3 pay periods after your termination date, unless otherwise required by State or Local law.

Will I receive a Global Performance Plan (GPP) payment for this year?

You may be eligible to receive a prorated bonus award for the current year under the Pfizer Global Performance Plan (GPP), based on the rules applicable in the year of your termination. For Exempt Grade 20 and above: Beginning in 2022, if your separation is in the first quarter, your GPP award, if any, will be paid in May; for terminations in April and later, your award will be paid as soon as administratively possible. Exempt Grade 19 and below: Your bonus award, if any, will be paid as soon as administratively possible. Your GPP award is considered supplemental wages (non-regular pay) and withholdings will be at the supplemental tax rate at the federal and state level according to the relevant tax regulations. Please refer to the Global Performance Plan Guide on Fuse for more information.

Can I enroll in the retiree medical plan right away?

You have a choice. You can waive active continuation coverage and enroll in the retiree medical plan within 31 days of your termination date. Or, you can remain in active continuation coverage and delay enrolling in retiree medical coverage. Please refer to the Pfizer Benefits Center with any questions.

What is the SSP impact to my Long-Term Incentive (LTI) awards?

Your LTI awards will be treated according to the Points of Interest document in connection to an involuntary restructuring separation. If the five points will enhance you to retirement eligibility, you will receive retirement eligibility treatment for your LTI. However, please review the *Five Points Brochure* and the information in your separation kit for additional information on how the five points will impact your LTI treatment.

What is the SSP impact to my pension benefits?

The PRAP pension benefit (if you're eligible) may be impacted by the five points; in addition, you may be eligible for a limited six-month window for a lump sum of your benefit. This is a great time to consult with a financial planner or tax advisor so that you're prepared when the time comes. Please refer to your Five Points Letter to confirm your eligibility.

Who do I call with questions?

For pay, vacation and specific questions about the SSP program including severance, contact the Pfizer Colleague service center at **1-866-476-8723**.

For general questions about your health, insurance and retirement benefits, you can contact the Pfizer Benefits Center for general questions. The Pfizer Benefits Center can only offer general answers until your official information is provided, and some benefit enhancements may not be reflected in your benefits until after your termination date.

3 Stage 3: Separation from Pfizer

Once your Notice Period has ended, you will separate from Pfizer (your termination date). At this point, your termination and SSP eligibility will be processed by the Pfizer Benefits Center and other benefit vendors, and your benefits and other plans will be impacted. A few things to consider for Stage 3:

- You can see the impact to your benefits by logging on to netbenefits.com. You may want to consider making some changes at this point. For example, consider adding a personal email and phone number to your information on file at Fidelity and updating them as your preferred method of contact so Fidelity can contact you post-separation.
- If eligible, you will be automatically enrolled in the three-year Continuation of Benefits for your medical, prescription drug, dental, vision and basic life insurance coverage. If you are not enrolled in one or more of these benefits at the time of your termination, you will not be automatically enrolled in those benefits.
- Carefully review your separation kit for information on what happens with your other benefits, and take action on items such as automatic direct deposits.
- We encourage you to pay for your health and insurance benefits continuation through automatic bank withdrawal (ABW). You will receive your first health and insurance benefits continuation invoice approximately 30 days after your termination date. Included with that first invoice will be details on how to set up ABW. Having ABW in place is a great way to ensure that your benefits continuation coverage does not end inadvertently due to non-payment of your monthly premiums.
- Review your Long-term Incentive (LTI) awards to understand the impact your separation will have on those awards. Monitor stock option expiration dates and confirm any share payments made to you.
- Generally, your participation in other benefits will end as of your termination date. Refer to your separation kit and the Benefits Information Brochure for details. If enrolled, certain coverages under the Pfizer Benefits Advantage Program may be continued on a direct bill basis if elected within 31 days from your termination date.
- Upon your termination, Prudential will mail to your home address conversion and portability information, as applicable, under the life insurance plan. You must elect to continue any coverage on a direct bill basis within 31 days from your termination date. Contact Prudential with any questions.

Stage 3: Frequently Asked Questions (FAQs)

Do I need to take any action on my benefits, LTI or other programs?

Yes, there maybe be several actions to take once your termination date has arrived. Understanding your benefits eligibility will come in handy. You will need to work with different teams within the Pfizer Benefits Center for different programs (Pension for the six-month lump sum window, Stock for any LTI actions, and Health & Insurance for medical, dental and insurance benefits). Each team can help with detailed actions, and can also transition you to the next team if you have multiple actions to take.

If you are eligible for and wish to elect retiree medical coverage, you must call the Pfizer Benefits Center within 31 days of your termination date. If you are Medicare eligible, you will need to provide your Medicare information.

After my termination date, can I get a new position with Pfizer?

After your termination date, you are not eligible to be rehired by Pfizer during the time period in which you are receiving severance (your severance pay duration period).

Who do I call with questions?

At this point, the Pfizer Colleague Service Center can help you with specifics on the SSP program such as pay and vacation. You can contact the Pfizer Colleague Service Center at **1-866-476-8723**. Now that your termination is official, questions about your benefits can be addressed by the Pfizer Benefits Center, other vendor partners such as Pfizer Benefits Advantage, and the teams in each area. Remember, this may require speaking to several different teams, depending on how many benefits you have with Pfizer.

I understand I may be eligible to continue certain life insurance and Pfizer Benefits Advantage coverage on a direct bill basis. Do I need to take action by a certain date?

Yes, you must elect to continue any coverage on a direct bill basis within 31 days from your termination date.



Benefits are subject to the terms and conditions of the official Plan Documents that govern this program. In the event there is a conflict between the information displayed in this document and the official Plan Documents, the applicable Plan Documents will control. While Pfizer expects to continue the benefits described in this document, it reserves the right to amend, modify, suspend or terminate one or more of the Pfizer plans or benefits at any time for any reason. Pfizer also may need to adjust any or all of the benefit plans it offers to comply with applicable laws or regulations.